

**SENA DEVELOPMENT PUBLIC COMPANY LIMITED
AND ITS SUBSIDIARIES
INTERIM FINANCIAL INFORMATION
SEPTEMBER 30, 2023
AND AUDITOR'S REPORT
ON THE REVIEW OF INTERIM FINANCIAL INFORMATION**

Auditor's Report on The Review of Interim Financial Information

To The Board of Directors of Sena Development Public Company Limited

I have reviewed the interim consolidated financial information of Sena Development Public Company Limited and its subsidiaries, and the interim separate financial information of Sena Development Public Company Limited. These comprise the consolidated and separate statements of financial position as at September 30, 2023, the consolidated and separate statements of comprehensive income for the three-month and nine-month periods then ended, the consolidated and separate statements of changes in shareholders' equity, and cash flows for the nine-month period then ended, and the condensed notes to the interim consolidated and separate financial information. Management is responsible for the preparation and presentation of this interim consolidated and separate financial information in accordance with the Thai Accounting Standard 34, "Interim Financial Reporting". My responsibility is to express a conclusion on this interim consolidated and separate financial information based on my review.

Scope of Review

I conducted my review in accordance with the Thai Standard on Review Engagements 2410, "Review of interim financial information performed by the independent auditor of the entity". A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Thai Standards on Auditing and consequently does not enable me to obtain assurance that I would become aware of all significant matters that might be identified in an audit. Accordingly, I do not express an audit opinion.

Conclusion

Based on my review, nothing has come to my attention that causes me to believe that the accompanying interim consolidated and separate financial information is not prepared, in all material respects, in accordance with the Thai Accounting Standard 34, "Interim Financial Reporting".



(Ms.Kojchamon Sunhuan)

Certified Public Accountant Registration No. 11536

Karin Audit Company Limited

Bangkok

November 14, 2023

SENA DEVELOPMENT PUBLIC COMPANY LIMITED AND ITS SUBSIDIARIES

STATEMENT OF FINANCIAL POSITION

AS AT SEPTEMBER 30, 2023

(Unit : Baht)

	Notes	Consolidated financial statements		Separate financial statements	
		As at September 30, 2023	As at December 31, 2022	As at September 30, 2023	As at December 31, 2022
		"UNAUDITED"		"UNAUDITED"	
		"REVIEWED"	"AUDITED"	"REVIEWED"	"AUDITED"
ASSETS					
CURRENT ASSETS					
Cash and cash equivalents		1,420,290,619	2,090,036,701	840,748,736	733,452,180
Trade and other current receivables	4	392,600,760	302,119,544	371,526,846	133,011,486
Cost of acquiring a contract		439,672	1,108,972	-	669,300
Current portion of finance lease receivables	5	1,812,700	1,463,781	-	-
Current portion of loans to customers		866,040	5,409	-	-
Short - term loans	3	191,178,156	515,134,779	1,491,118,755	2,548,777,673
Inventories	6	9,308,679,836	8,736,014,211	4,743,490,192	4,104,886,574
Current tax assets		32,109,265	38,713,927	12,456,431	16,114,907
Other current financial assets	7	24,486,415	39,304,892	14,846,000	40,826,500
Non - current assets held for sale	9	-	-	-	26,060,000
Total current assets		11,372,463,463	11,723,902,216	7,474,186,960	7,603,798,620
NON - CURRENT ASSETS					
Investments in associates and joint ventures	8	6,648,746,736	5,875,507,107	6,471,120,574	5,695,816,969
Investments in subsidiaries	9	-	-	4,871,648,936	5,149,691,745
Deposits at financial institutions with commitment		184,794,090	148,899,582	85,565,079	61,255,246
Trade and other non - current receivables		106,799,520	143,668,418	20,089,554	74,574,220
Finance lease receivables	5	33,488,773	31,733,024	-	-
Finance loans receivables to customers		-	486,695	-	-
Investment property	10	1,815,538,925	1,531,053,110	476,990,447	498,771,938
Property, plant and equipment	11	988,094,874	1,027,584,984	120,932,350	134,806,548
Right of use assets	12	231,329,988	269,590,909	218,058,587	232,272,042
Goodwill		16,645,481	16,205,792	-	-
Other intangible assets	13	55,085,612	35,366,221	28,271,969	29,894,539
Deferred tax assets		98,205,784	83,686,735	22,940,951	11,137,836
Other non - current assets	14	2,514,098,238	2,475,650,396	742,789,890	656,895,057
Total non - current assets		12,692,828,021	11,639,432,973	13,058,408,337	12,545,116,140
TOTAL ASSETS		24,065,291,484	23,363,335,189	20,532,595,297	20,148,914,760

SENA DEVELOPMENT PUBLIC COMPANY LIMITED AND ITS SUBSIDIARIES

STATEMENT OF FINANCIAL POSITION

AS AT SEPTEMBER 30, 2023

(Unit : Baht)

		Consolidated financial statements		Separate financial statements	
		As at September 30, 2023	As at December 31, 2022	As at September 30, 2023	As at December 31, 2022
		"UNAUDITED"		"UNAUDITED"	
	Notes	"REVIEWED"	"AUDITED"	"REVIEWED"	"AUDITED"
LIABILITIES AND SHAREHOLDERS' EQUITY					
CURRENT LIABILITIES					
Bank overdrafts and short - term borrowings from financial institutions	15	2,480,902,782	3,569,770,337	2,480,902,782	3,562,891,306
Trade and other current payables		629,799,448	548,158,589	290,402,743	242,419,213
Current contract liabilities		27,747,038	45,287,781	9,462,699	15,785,420
Current portion of long - term borrowings	16	3,613,597,605	2,613,070,627	3,075,627,267	2,324,798,190
Current portion of liabilities under lease agreements	17	17,977,656	17,581,585	6,757,581	7,805,504
Short - term borrowings	3	5,614,091	5,432,677	6,300,000	286,001,050
Corporate income tax payable		3,861,335	39,671,964	-	-
Current provisions for employee benefits		100,000	99,355	-	-
Current provisions		26,055,447	3,379,525	1,698,316	1,591,000
Current financial liabilities	18	48,743,280	-	48,743,280	-
Total current liabilities		6,854,398,682	6,842,452,440	5,919,894,668	6,441,291,683
NON - CURRENT LIABILITIES					
Long - term borrowings	16	6,401,517,829	5,904,437,513	5,941,049,890	5,330,911,256
Lease liabilities	17	336,047,700	332,695,233	310,824,869	304,570,407
Trade and other non - current payables		94,080,084	86,521,234	53,420,999	50,169,583
Deferred tax liabilities		74,293,077	75,522,289	-	-
Non - current provisions for employees benefit		86,634,664	73,599,450	32,367,088	29,083,607
Other non - current provisions		29,419,731	36,938,851	-	-
Non - current financial liabilities	18	43,522,689	58,407,387	43,522,689	58,407,387
Total non - current liabilities		7,065,515,774	6,568,121,957	6,381,185,535	5,773,142,240
TOTAL LIABILITIES		13,919,914,456	13,410,574,397	12,301,080,203	12,214,433,923
SHAREHOLDERS' EQUITY					
Share capital					
Authorized share capital					
1,817,548,405 ordinary shares of Baht 1 each	19.1		1,817,548,405		1,817,548,405
1,826,483,120 ordinary shares of Baht 1 each	19.1	1,826,483,120		1,826,483,120	
Issued and paid - up share capital					
1,442,030,968 ordinary shares of Baht 1 each	19.1	-	1,442,030,968	-	1,442,030,968
1,442,272,398 ordinary shares of Baht 1 each	19.1	1,442,272,398	-	1,442,272,398	-
Effect of business acquisition under common control		72,013,979	72,013,979	-	-
Share premium on ordinary shares		608,378,342	607,600,930	608,378,342	607,600,930
Retained earnings					
Appropriated					
Legal reserve	21	181,754,841	181,754,841	181,754,841	181,754,841
Share based payment	20	16,201,565	10,553,216	15,115,342	10,553,216
Unappropriated		6,072,299,037	5,909,420,317	5,993,254,613	5,692,540,882
Less Treasury stock	20	(13,685,644)	-	(9,260,442)	-
Other components of shareholders' equity					
Excess from change of shareholding in subsidiary		(331,553,503)	(326,518,987)	-	-
Total shareholders' equity of parent		8,047,681,015	7,896,855,264	8,231,515,094	7,934,480,837
Non - controlling interests		2,097,696,013	2,055,905,528	-	-
Total shareholders' equity		10,145,377,028	9,952,760,792	8,231,515,094	7,934,480,837
TOTAL LIABILITIES AND SHAREHOLDERS' EQUITY		24,065,291,484	23,363,335,189	20,532,595,297	20,148,914,760

The condensed notes to the interim financial information are an integral part of these interim financial information.

STATEMENT OF COMPREHENSIVE INCOME

"REVIEWED"

FOR THE THREE - MONTH PERIOD ENDED SEPTEMBER 30, 2023

(Unit : Baht)

	Notes	Consolidated financial statements		Separate financial statements	
		2023	2022	2023	2022
Revenue from sales		459,290,482	690,626,528	269,319,468	412,679,959
Revenue from rental and services		325,994,144	282,159,590	17,782,063	17,898,518
Revenue from solar business		51,713,171	23,071,670	-	-
Total revenues		836,997,797	995,857,788	287,101,531	430,578,477
Cost of sales		(304,136,774)	(483,152,126)	(170,228,003)	(273,783,485)
Cost of rental and services		(87,947,675)	(134,126,234)	(9,730,737)	(8,759,988)
Cost of solar business		(36,856,808)	(21,142,995)	-	-
Total costs		(428,941,257)	(638,421,355)	(179,958,740)	(282,543,473)
Gross profit (loss)		408,056,540	357,436,433	107,142,791	148,035,004
Profit from loss of control in subsidiaries		1,135,046	1,225,482	-	-
Dividend received from related parties		-	-	123,688,065	313,224,279
Other income		8,741,136	42,225,231	74,564,464	18,252,343
Profit (loss) before expenses		417,932,722	400,887,146	305,395,320	479,511,626
Cost of distribution		(42,037,971)	(56,862,447)	(26,786,955)	(43,189,794)
Administrative expenses		(309,902,711)	(162,617,876)	(125,734,382)	(81,325,392)
Other expenses		(4,832,070)	(4,040,563)	(4,832,070)	(4,040,563)
Total expenses		(356,772,752)	(223,520,886)	(157,353,407)	(128,555,749)
Profit (loss) before finance costs and					
share of profit (loss) of associates and joint ventures		61,159,970	177,366,260	148,041,913	350,955,877
Profit (loss) from measuring the fair value of the instrument		(11,981,298)	(20,266,749)	(15,692,798)	(27,689,749)
Finance revenue		9,498,553	7,153,176	23,976,418	23,367,748
Finance costs		(113,802,687)	(67,449,888)	(106,278,608)	(81,518,858)
Share of profit (loss) of associates and joint ventures	8	131,174,494	82,550,961	-	-
Profit (loss) before income tax expenses		76,049,032	179,353,760	50,046,925	265,115,018
Tax income (expense)		(774,594)	(102,507,589)	3,823,003	9,833,411
Profit (loss) for the period		75,274,438	76,846,171	53,869,928	274,948,429

STATEMENT OF COMPREHENSIVE INCOME

"REVIEWED"

FOR THE THREE - MONTH PERIOD ENDED SEPTEMBER 30, 2023

(Unit : Baht)

		Consolidated financial statements		Separate financial statements	
	Notes	2023	2022	2023	2022
Other comprehensive income (expense)					
Items that will not be subsequently reclassified to profit or loss :					
Profit (loss) from measuring new employee benefits		-	360,594	-	-
Other comprehensive income (expense) for the period - net of tax		-	360,594	-	-
Total comprehensive income (expense) for the period		75,274,438	77,206,765	53,869,928	274,948,429
Profit (loss) attributable to :					
Owners of the parent		61,827,326	64,137,566	53,869,928	274,948,429
Non - controlling interests		13,447,112	12,708,605	-	-
Profit (loss) for the period		75,274,438	76,846,171	53,869,928	274,948,429
Total comprehensive income (expense) attributable to :					
Owners of the parent		61,827,326	64,498,160	53,869,928	274,948,429
Non - controlling interests		13,447,112	12,708,605	-	-
Total comprehensive income (expense) for the period		75,274,438	77,206,765	53,869,928	274,948,429
Basic earnings (loss) per share					
Basic earnings (loss) per share from continuing operations	22	0.0429	0.0445	0.0374	0.1907
Weighted average number of ordinary shares (share)		1,442,272,398	1,441,446,592	1,442,272,398	1,441,446,592
Diluted earnings (loss) per share					
Diluted earnings (loss) per share from continuing operations	23	0.0429	0.0444	0.0374	0.1905
Weighted average number of ordinary shares (share)		1,442,272,398	1,443,362,850	1,442,272,398	1,443,362,850

STATEMENT OF COMPREHENSIVE INCOME

"REVIEWED"

FOR THE NINE - MONTH PERIOD ENDED SEPTEMBER 30, 2023

(Unit : Baht)

	Notes	Consolidated financial statements		Separate financial statements	
		2023	2022	2023	2022
Revenue from sales		1,570,147,159	1,591,747,693	946,149,400	1,094,646,172
Revenue from rental and services		948,639,095	844,308,257	56,175,656	52,648,048
Revenue from solar business		129,071,036	30,430,463	-	-
Total revenues		2,647,857,290	2,466,486,413	1,002,325,056	1,147,294,220
Cost of sales		(1,033,170,169)	(1,095,941,419)	(596,230,984)	(723,173,925)
Cost of rental and services		(450,654,311)	(338,265,150)	(29,986,866)	(25,286,148)
Cost of solar business		(99,880,005)	(24,357,178)	-	-
Total costs		(1,583,704,485)	(1,458,563,747)	(626,217,850)	(748,460,073)
Gross profit (loss)		1,064,152,805	1,007,922,666	376,107,206	398,834,147
Profit from loss of control in subsidiaries		13,788,497	8,302,791	-	-
Gain from sequeisition of investment in subsidiaries		-	212,833,196	-	-
Dividend received from related parties		-	-	555,362,655	639,523,285
Other income		58,580,409	300,284,048	239,286,758	200,107,678
Profit (loss) before expenses		1,136,521,711	1,529,342,701	1,170,756,619	1,238,465,110
Cost of distribution		(147,291,797)	(189,205,514)	(90,747,044)	(106,757,004)
Administrative expenses		(642,866,695)	(486,120,123)	(374,854,660)	(281,050,780)
Other expenses		(13,509,545)	(16,053,940)	(13,509,545)	(16,053,939)
Total expenses		(803,668,037)	(691,379,577)	(479,111,249)	(403,861,723)
Profit (loss) before finance costs and					
share of profit (loss) of associates and joint ventures		332,853,674	837,963,124	691,645,370	834,603,387
Profit (loss) from measuring the fair value of the instrument		(33,858,582)	(58,126,171)	(59,839,082)	(54,414,671)
Finance revenue		47,737,719	16,999,972	76,322,373	56,170,906
Finance costs		(343,191,221)	(233,446,164)	(306,190,872)	(227,212,076)
Share of profit (loss) of associates and joint ventures	8	330,296,311	156,821,708	-	-
Profit (loss) before income tax expenses		333,837,901	720,212,469	401,937,789	609,147,546
Tax income (expense)		(19,705,779)	(27,438,341)	11,803,115	9,527,770
Profit (loss) for the period		314,132,122	692,774,128	413,740,904	618,675,316

SENA DEVELOPMENT PUBLIC COMPANY LIMITED AND ITS SUBSIDIARIES
STATEMENT OF COMPREHENSIVE INCOME
FOR THE NINE - MONTH PERIOD ENDED SEPTEMBER 30, 2023

"UNAUDITED"
"REVIEWED"

		(Unit : Baht)			
		Consolidated financial statements		Separate financial statements	
	Notes	2023	2022	2023	2022
Other comprehensive income (expense)					
Items that will not be subsequently reclassified to profit or loss :					
Profit (loss) from measuring new employee benefits		466,309	14,074,038	-	1,702,702
Other comprehensive income (expense) for the period - net of tax		466,309	14,074,038	-	1,702,702
Total comprehensive income (expense) for the period		314,598,431	706,848,166	413,740,904	620,378,018
Profit (loss) attributable to :					
Owners of the parent		275,131,030	703,616,622	413,740,904	618,675,316
Non - controlling interests		39,001,092	(10,842,494)	-	-
Profit (loss) for the period		314,132,122	692,774,128	413,740,904	618,675,316
Total comprehensive income (expense) attributable to :					
Owners of the parent		275,307,575	717,690,660	413,740,904	620,378,018
Non - controlling interests		39,290,856	(10,842,494)	-	-
Total comprehensive income (expense) for the period		314,598,431	706,848,166	413,740,904	620,378,018
Basic earnings (loss) per share					
Basic earnings (loss) per share from continuing operations	22	0.1908	0.4890	0.2869	0.4299
Weighted average number of ordinary shares (share)		1,442,261,871	1,438,995,392	1,442,261,871	1,438,995,392
Diluted earnings (loss) per share					
Diluted earnings (loss) per share from continuing operations	23	0.1908	0.4879	0.2869	0.4290
Weighted average number of ordinary shares (share)		1,442,261,871	1,442,159,224	1,442,261,871	1,442,159,224

SENA DEVELOPMENT PUBLIC COMPANY LIMITED AND ITS SUBSIDIARIES
STATEMENT OF CHANGES IN SHAREHOLDERS' EQUITY
FOR THE NINE - MONTH PERIOD ENDED SEPTEMBER 30, 2023

"UNAUDITED"
"REVIEWED"

Consolidated financial statements											
Notes	Shareholders' equity of the parent					Non - controlling interests					
	Issued and paid - up share capital	Effect of business acquisition under common control	Share premium on ordinary shares	Retained earnings		Treasury stock	Other components of shareholders' equity		Unappropriated	Other comprehensive profit (loss) measure the new benefits	
				Appropriated legal reserve	Other reserve for share based payment transactions		Excess from change of shareholding to subsidiary	Include other components of equity		Profit (loss) from measure the new benefits	Total shareholders' equity
Balance as at January 1, 2022	1,435,945,103	72,013,979	589,432,342	145,969,795	11,806,319	5,510,117,021	-	7,765,284,559	37,036,681	-	7,802,321,240
Changes in Shareholders' equity											
Change of interest in subsidiaries which interests											
The control power is unchanged.											
Warrants to purchase shares	5,690,865	-	16,825,635	-	(758,913)	-	(9,308,166)	(9,308,166)	-	-	(9,308,166)
Dividend payment	-	-	-	-	-	(487,143,342)	-	(487,143,342)	-	-	(487,143,342)
Comprehensive income (expense) for the period	-	-	-	-	-	703,616,622	-	717,690,660	(10,842,494)	-	706,848,166
Transfer to accumulated profit (loss)	-	-	-	-	-	14,074,038	-	-	-	-	-
Increased (decreased) from change of investment	-	-	-	-	-	-	-	-	-	-	-
Total changes in Shareholders' equity	5,690,865	-	16,825,635	-	(758,913)	230,547,218	(9,308,166)	242,996,739	2,608,946,965	-	2,608,946,965
Balance as at September 30, 2022	1,441,635,968	72,013,979	606,257,977	145,969,795	11,047,406	5,740,664,239	(9,308,166)	8,008,281,298	2,703,036,152	-	10,711,307,450
Balance as at January 1, 2023	1,442,030,968	72,013,979	607,600,930	181,754,841	10,553,216	5,909,420,317	(326,518,987)	7,896,855,264	2,055,905,528	-	9,952,760,792
Changes in Shareholders' equity											
Change of interest in subsidiaries which interests											
The control power is unchanged.											
Warrants to purchase shares	241,430	-	777,412	-	2,385,097	-	(5,034,516)	(5,034,516)	-	-	(5,034,516)
Employee Joint Investment Program	-	-	-	-	3,263,252	(13,685,644)	-	(10,422,392)	-	-	(10,422,392)
Dividend payment	-	-	-	-	-	(113,085,325)	-	(113,085,325)	-	-	(113,085,325)
Comprehensive income (expense) for the period	-	-	-	-	-	275,131,030	-	275,597,339	39,290,856	(289,764)	314,598,431
Transfer to accumulated profit (loss)	-	-	-	-	-	176,545	-	(289,764)	-	289,764	-
Increased (decreased) from change of investment	-	-	-	-	-	656,470	-	656,470	2,499,629	-	3,156,099
Total changes in Shareholders' equity	241,430	-	777,412	-	5,648,249	162,878,720	(5,034,516)	150,825,751	41,790,485	-	192,616,236
Balance as at September 30, 2023	1,442,272,398	72,013,979	608,378,342	181,754,841	16,201,565	6,072,299,037	(331,553,503)	8,047,681,015	2,097,696,013	-	10,145,377,028

(Unit : Baht)

SENA DEVELOPMENT PUBLIC COMPANY LIMITED AND ITS SUBSIDIARIES
STATEMENT OF CHANGES IN SHAREHOLDERS' EQUITY
FOR THE NINE - MONTH PERIOD ENDED SEPTEMBER 30, 2023

"UNAUDITED"
"REVIEWED"

(Unit : Baht)

		Separate financial statements						Other Components of shareholders' equity	
		Retained earnings			Other reserve			Other comprehensive profit (loss)	
		Issued and paid - up share capital	Share premium on ordinary shares	Appropriated legal reserve	for share based payment transaction	Unappropriated	Treasury stock	Profit (loss) from measure the new benefits	Total shareholders' equity
Notes									
	Balance as at January 1, 2022	1,435,945,103	589,432,342	145,969,795	11,806,319	5,445,180,457	-	-	7,628,334,016
	Changes in Shareholders' equity								
	Warrants to purchase shares	5,690,865	16,825,635	-	(758,913)	-	-	-	21,757,587
19.2	Dividend payment	-	-	-	-	(487,011,300)	-	-	(487,011,300)
	Comprehensive income (expense) for the period	-	-	-	-	618,675,316	-	1,702,702	620,378,018
	Transfer to accumulated profit (loss)	-	-	-	-	1,702,702	-	(1,702,702)	-
	Total changes in Shareholders' equity	5,690,865	16,825,635	-	(758,913)	133,366,718	-	-	155,124,305
	Balance as at September 30, 2022	1,441,635,968	606,257,977	145,969,795	11,047,406	5,578,547,175	-	-	7,783,458,321
	Balance as at January 1, 2023	1,442,030,968	607,600,930	181,754,841	10,553,216	5,692,540,882	-	-	7,934,480,837
	Changes in Shareholders' equity								
	Warrants to purchase shares	241,430	777,412	-	2,385,097	-	-	-	3,403,939
20	Employee Joint Investment Program	-	-	-	2,177,029	-	(9,260,442)	-	(7,083,413)
19.2	Dividend payment	-	-	-	-	(113,027,173)	-	-	(113,027,173)
	Comprehensive income (expense) for the period	-	-	-	-	413,740,904	-	-	413,740,904
	Total changes Shareholders' equity	241,430	777,412	-	4,562,126	300,713,731	(9,260,442)	-	297,034,257
	Balance as at September 30, 2023	1,442,272,398	608,378,342	181,754,841	15,115,342	5,993,254,613	(9,260,442)	-	8,231,515,094

The condensed notes to the interim financial information are an integral part of these interim financial information.

STATEMENT OF CASH FLOWS

"REVIEWED"

FOR THE NINE - MONTH PERIOD ENDED SEPTEMBER 30, 2023

(Unit : Baht)

	Consolidated financial statements		Separate financial statements	
	2023	2022	2023	2022
CASH FLOWS FROM OPERATING ACTIVITIES				
Profit (loss) before income tax	333,837,901	720,212,469	401,937,789	609,147,546
Adjustments to reconcile profit (loss) to cash received (paid)				
Adjusted finance costs	343,191,221	233,446,164	306,190,872	227,212,076
Adjusted finance revenue	(47,737,719)	(16,999,972)	(76,322,373)	(56,170,906)
Adjusted dividend income	-	-	(555,362,655)	(639,523,285)
Adjusted trade and other receivables (increase) decrease	(164,919,660)	285,400,549	(314,740,243)	(24,914,314)
Adjustment with finance lease receivables (increase) decrease	(2,104,669)	-	-	-
Adjusted cost of acquiring a contract (increase) decrease	669,300	(886,549)	669,300	(329,433)
Adjusted current contract assets (increase) decrease	-	95,334,845	-	-
Adjusted inventories (increase) decrease	(743,606,887)	(102,889,893)	(539,109,881)	292,866,869
Adjusted other current financial assets (increase) decrease	-	(125,547)	-	-
Adjusted other non - current assets (increase) decrease	(38,447,843)	(76,561,163)	(85,894,833)	(12,007,798)
Adjusted trade and other payables increase (decrease)	98,285,587	(258,991,763)	53,829,028	(36,891,798)
Adjusted contractual liabilities - current increase (decrease)	(17,540,744)	(144,765,353)	(6,322,721)	9,866,406
Adjusted other non-current liabilities	-	6,959,745	-	-
Adjustment by depreciation, depletion and amortization	97,609,853	104,170,044	58,716,759	62,692,266
Adjusted provision for employee benefits (reverse)	14,516,485	10,342,571	4,181,221	5,498,809
Adjusted provision for warranty	15,156,801	(108,906,570)	107,316	(5,190,434)
Adjustment by loss (gain) from fair value adjustment	33,858,582	58,126,171	59,839,082	54,414,671
Adjusted with loss (profit) from write - off and termination of assets	(972,452)	205,005,528	(49,957)	1,121,255
Adjusted share of loss (profit) of associates and joint ventures	(330,296,311)	(156,821,708)	-	-
Adjusted loss (profit) on sale investment in subsidiaries	14,323,239	-	9,534,486	-
Adjusted loss (profit) purchase investment in subsidiaries	-	(221,135,987)	-	-
Adjustment of unrealized loss (profit) from exchange rate	32,790	(9,769)	-	-
Adjusting the actual profit (loss) from the sale of other current financial assets	-	-	(1,173,950)	-
Adjusted with share - based payment	4,379,142	3,594,536	2,643,388	2,290,222
Adjustment of the amortization of withholding tax	(3,397,952)	429,880	-	-
Total adjustment to reconcile profit (loss)	(727,001,237)	(85,284,241)	(1,083,265,161)	(119,065,394)
Cash flows provided by (used in) operating activities	(393,163,336)	634,928,228	(681,327,372)	490,082,152
Cash paid for employee benefit obligations	(897,740)	(20,747,059)	(897,740)	(2,575,260)
Income tax (paid)	(103,626,662)	(69,813,588)	(12,456,432)	(20,757,496)
Net cash flows provided by (used in) operating activities	(497,687,738)	544,367,581	(694,681,544)	466,749,396

STATEMENT OF CASH FLOWS

"REVIEWED"

FOR THE NINE - MONTH PERIOD ENDED SEPTEMBER 30, 2023

(Unit : Baht)

	Consolidated financial statements		Separate financial statements	
	2023	2022	2023	2022
CASH FLOWS FROM INVESTING ACTIVITIES				
Deposits at bank pledged as collateral (increase) decrease	(35,894,507)	(60,863,590)	(24,309,833)	25,140,413
Cash received from sale of other financial assets	316,938,212	44,945,990	316,938,212	-
Cash paid for other financial assets	(315,764,262)	(34,254,863)	(315,764,262)	(37,115,000)
Cash paid for purchasing or paid up for investment in associates and joint ventures	(1,198,627,364)	(1,115,413,252)	(966,256,716)	(1,040,938,176)
Cash received from capital reductions in subsidiaries and joint ventures	404,115,411	201,962,000	404,115,411	201,962,000
Cash paid for purchasing or paid up for investment in subsidiaries	(8,517,150)	(235,000,000)	(293,999,200)	(408,892,000)
Cash received from sale of investment in subsidiary	27,282,333	186,200,000	29,099,960	186,200,500
Purchase of investment property	(278,548,738)	(127,706,941)	-	-
Cash received from sale of investment property	-	29,391,749	-	-
Purchase of property, plant and equipment	(15,388,320)	(35,164,588)	(5,443,653)	(6,097,511)
Cash received from sale of property, plant and equipment	5,053,630	95,000	540,000	180,530
Purchase of intangible assets	(23,054,627)	(8,340,654)	(311,531)	(3,191,768)
Cash received from loans				
- Loans to related parties	1,152,960,002	840,970,736	2,247,026,300	1,472,023,144
Cash received from receivables under loan agreements	446,364	302,444	-	-
Cash paid from loans				
- Loans to related parties	(414,922,050)	(651,251,889)	(1,006,020,338)	(2,341,602,088)
- Loan agreement receivables	(804,127)	-	-	-
Cash received from dividend income	337,408,096	175,664,407	491,411,415	177,523,285
Interest income	58,163,175	27,539,116	80,174,330	36,173,558
Net cash flows provided by (used in) investing activities	10,846,078	(760,924,335)	957,200,095	(1,738,633,113)
CASH FLOWS FROM FINANCING ACTIVITIES				
Net cash payments for repurchase of treasury shares	(13,685,644)	-	(9,260,442)	-
Cash received from capital increase from the exercise of warrants	818,488	86,048,050	818,488	18,163,051
Cash received from borrowings				
- Borrowings from related parties	-	-	92,300,000	1,023,000,000
- Borrowings from others	7,012,433,550	5,730,283,330	6,446,875,266	5,373,031,839
Cash paid for borrowings repayment				
- Borrowings from related parties	-	-	-	(394,000,000)
- Borrowings from others	(6,604,746,514)	(4,531,489,840)	(6,168,948,781)	(3,221,715,747)
Cash paid for principal of lease liabilities	(21,064,298)	(11,132,750)	(9,694,964)	(915,593)
Dividend payment	(113,085,325)	(487,143,342)	(113,027,173)	(487,011,300)
Interest expenses	(446,657,000)	(328,310,313)	(394,284,389)	(338,158,147)
Net cash flows provided by (used in) financing activities	(185,986,743)	458,255,135	(155,221,995)	1,972,394,103
Cash and cash equivalents increase (decrease) - net	(672,828,403)	241,698,381	107,296,556	700,510,386
Cash and cash equivalents at beginning of the period	2,090,036,701	1,622,341,626	733,452,180	1,110,747,635
Cash and cash equivalents arising from investment changes	3,082,321	447,112,209	-	-
Cash and cash equivalents at ending of the period	1,420,290,619	2,311,152,216	840,748,736	1,811,258,021

SENA DEVELOPMENT PUBLIC COMPANY LIMITED AND ITS SUBSIDIARIES
STATEMENT OF CASH FLOWS
FOR THE NINE - MONTH PERIOD ENDED SEPTEMBER 30, 2023

"UNAUDITED"
"REVIEWED"

(Unit : Baht)

	Consolidated financial statements		Separate financial statements	
	2023	2022	2023	2022
Supplemental cash flows information				
1) Borrowing cost recorded as inventories	112,945,038	110,367,579	96,329,328	91,005,745
2) Changing investment detail of assets and liabilities of a subsidiaries at the date change of control are summarized as follow :				
Total assets	557,945,130	4,494,731,641	-	-
Total liabilities	(352,388,452)	(1,222,897,486)	-	-
Total shareholders' equity	(202,474,357)	(2,824,721,947)	-	-
Cash and cash equivalents arising from investment changes	3,082,321	447,112,208	-	-
3) Transfer investments in subsidiaries to investments in joint ventures	-	2,590,361	212,999,600	198,798,900
4) Transfer investments in joint ventures to investments in subsidiaries	-	777,588,546	-	507,300,000
5) Acquisition of rights to use assets under leases agreements	14,710,242	43,188,847	5,271,756	3,100,756
6) Issued promissory notes to subsidiaries	-	112,000,000	-	-
7) Received dividends as receivables	-	-	40,000,190	-
8) Received dividends by debt offsetting	-	-	23,951,050	462,000,000
9) lease liabilities terminated during the period	(1,027,272)	-	-	-
10) Reclassify land deposit to loans from related parties	-	-	187,199,000	191,173,725
11) Transfer inventory to investment property	-	781,372	-	781,372
12) Transfer investment property to inventory	33,251,475	-	3,141,852	-
13) Sell investment property on credit	-	174,805,918	-	-
14) Purchase intangible assets on credit	-	-	-	3,311,840
15) Account payable for shares of subsidiary company	-	-	-	192,172,000
16) Reclassify current period income tax assets as trade receivables and other current receivables	38,713,927	-	16,114,907	-
17) Received capital returns from investments in subsidiaries by offsetting short-term loans from related businesses	348,050,000	-	348,050,000	-
18) Sell land, buildings, equipment on credit.	-	1,030,697	-	-
19) Sell investment in subsidiaries on credit	-	-	374,354	-

1. GENERAL INFORMATION

1.1 Legal status and company address

Sena Development Public Co., Ltd. registered the conversion into a Public Company Limited on December 23, 2005, registration number is 0107548000684. The registered office of the Company is at 448 Building, Ratchadapisek Road, Khwaeng Samsen Nok, Khet Huai Khwang, Bangkok.

The Company listed into The Stock Exchange of Thailand on July 29, 2009.

1.2 The principle business operations

The Company's main business is property development for sales.

2. BASIS FOR INTERIM FINANCIAL STATEMENTS PREPARATION AND PRINCIPLES OF CONSOLIDATION

2.1 Basis for interim financial statements preparation

These interim financial statements are prepared in accordance with Accounting Standards Pronouncement No.34 “Interim financial reporting” whereby the Company chooses to present condensed interim financial statements. However, additional line items are presented in the financial statements to bring them into the full format similar to the annual financial statements.

The interim financial statements are prepared to provide information in addition to those included in the latest annual financial statements. Accordingly, they focus on new activities, events and circumstances to avoid repetition of information previously reported. These interim financial statements should be read in conjunction with the financial statements for the year ended December 31, 2022.

The interim financial statements are officially prepared in Thai language. The translation of these statutory financial statements to other language must conform to the Thai financial report.

2.2 Principles of consolidation

The consolidated financial statements include the financial statements of The Company, Subsidiaries and Associates and Joint Ventures that the Company had the significant control in that Company as follows :

Type of Business	Head office's location	Issued and paid - up share capital		Percentage of holding		
		(Million Baht)		direct and indirect		
		2023	2022	2023	2022	
<u>Direct - subsidiaries</u>						
Victory Management Service Co., Ltd.	Real Estate Project Management and / or Services, Project management	Bangkok	-	12.06	-	99.98
S.N. Asset Development Co., Ltd.	Property development for sale and residential real estate	Bangkok	122.00	122.00	99.65	99.65

SENA DEVELOPMENT PUBLIC COMPANY LIMITED AND ITS SUBSIDIARIES
CONDENSED NOTES TO INTERIM FINANCIAL INFORMATION
SEPTEMBER 30, 2023

“UNAUDITED”
“REVIEWED”

	Type of Business	Head office's location	Issued and paid - up share capital (Million Baht)		Percentage of holding direct and indirect	
			2023	2022	2023	2022
S&P Estate Development Co., Ltd.	Property development for sale	Bangkok	14.00	14.00	90.00	90.00
Property Gateway Co., Ltd.	Property development for sale	Bangkok	293.40	553.40	99.99	99.99
Eastern Sena Development Co., Ltd.	Services the golf course	Bangkok	665.00	665.00	99.99	99.99
Sena Solar Energy Co., Ltd.	Manufacturing and distribute electricity from solar energy and plant and take care of forest restoration	Bangkok	426.00	426.00	99.99	99.99
Sena Management Co., Ltd.	Office supplies sales and rent movable assets	Bangkok	-	2.00	-	99.97
Acute Realty Co., Ltd.	Agents and brokers provide real estate	Bangkok	-	10.50	-	76.00
TK Nawakij Co., Ltd.	Construction of residential real estate	Bangkok	5.00	20.00	99.94	99.99
Sena Vanich Property Co., Ltd.	Property development for sale	Bangkok	150.04	150.04	99.99	99.99
Sena Landscape Architect Co., Ltd. (Formerly name “Sena Cloud Co., Ltd.”)	Providing engineering design and consulting services architectural landscape architecture as well as providing advice on urban development planning design and environment	Bangkok	-	1.00	-	99.97
Sena Idea Co., Ltd.	Providing all types of advertising media, all types of advertising, consulting on all types of advertising management	Bangkok	11.00	11.00	99.99	99.99
Metrobox Co., Ltd. (Formerly name “SK Asset Management Co.,Ltd.”)	Buy, sell and rent real estate	Bangkok	130.00	130.00	99.99	99.99
Ngern Sod Jaidee Co.,Ltd. (Formerly name “Power Cash Co., Ltd.”)	Provision of advisory services and loans	Bangkok	60.00	60.00	98.99	98.99
Sena Development A1 Co., Ltd.	Property development for sale	Bangkok	345.80	345.80	99.99	99.99
Sena Development A2 Co., Ltd.	Property development for sale	Bangkok	378.11	378.11	99.99	99.99
Sena Development A8 Co., Ltd.	Property development for sale	Bangkok	240.00	240.00	99.99	99.99
Sena Development A9 Co., Ltd.	Property development for sale	Bangkok	238.21	238.21	99.99	99.99

SENA DEVELOPMENT PUBLIC COMPANY LIMITED AND ITS SUBSIDIARIES

“UNAUDITED”

CONDENSED NOTES TO INTERIM FINANCIAL INFORMATION

“REVIEWED”

SEPTEMBER 30, 2023

	Type of Business	Head office's location	Issued and paid - up share capital (Million Baht)		Percentage of holding direct and indirect	
			2023	2022	2023	2022
Sena Development H17 Co., Ltd.	Property development for sale	Bangkok	-	1.00	-	99.97
Sena Development H23 Co., Ltd.	Property development for sale	Bangkok	1.00	1.00	99.97	99.97
Sen X Public Co., Ltd. (Formerly name “Sena J Property Public Co., Ltd.”)	Property development for sale	Bangkok	2,100.00	2,100.00	49.72	49.72
Sena Management Service Co., Ltd.	Project management service	Bangkok	4.42	4.42	99.99	99.99
T&T Asset Management Co., Ltd.	Asset management	Bangkok	7.00	28.00	99.88	99.97
The Service Residence Co., Ltd.	For rent and services apartment	Bangkok	135.20	192.20	99.98	99.99
Sin Ban Mongkol Co., Ltd.	Provision of advisory services and loans	Bangkok	-	5.00	-	99.99
SNHP Co., Ltd.	Property development for sale	Bangkok	1.00	-	99.98	-
Sena Metrobox Co., Ltd. (Formerly name “Leo SK Co.,Ltd.”)	Leased Property development	Bangkok	80.00	-	99.99	-
T H P Co., Ltd.	Property development for sale	Bangkok	1.00	-	99.98	-
<u>Indirect - subsidiaries</u>						
Eight Solar Co., Ltd.	Distribute prefab steel, Construction materials, Solar panels and inverter including solar system installment	Bangkok	10.00	10.00	51.00	51.00
Sena Green Energy 1 Co., Ltd.	Manufacture and distribute electricity	Bangkok	35.00	35.00	98.00	98.00
Sena Green Energy 2 Co., Ltd.	Manufacture and distribute electricity	Bangkok	13.75	13.75	99.64	99.64
Sena Green Automotive Co., Ltd. (Formerly “Sena Green Energy 16 Co., Ltd.”)	Selling electric vehicles, selling spare parts and similar small equipment.	Bangkok	10.00	1.00	40.00	99.97
Sena Green Energy 17 Co., Ltd.	Manufacture and distribute electricity	Bangkok	31.00	31.00	99.99	99.99
Sena Green Energy 18 Co., Ltd.	Manufacture and distribute electricity	Bangkok	8.00	8.00	99.99	99.99
Sena Green Energy 19 Co., Ltd.	Manufacture and distribute electricity	Bangkok	53.75	53.75	99.99	99.99
Sena Green Energy 20 Co., Ltd.	Manufacture and distribute electricity	Bangkok	1.00	1.00	99.97	99.97

SENA DEVELOPMENT PUBLIC COMPANY LIMITED AND ITS SUBSIDIARIES
CONDENSED NOTES TO INTERIM FINANCIAL INFORMATION
SEPTEMBER 30, 2023

“UNAUDITED”
“REVIEWED”

	Type of Business	Head office's location	Issued and paid - up share capital (Million Baht)		Percentage of holding direct and indirect	
			2023	2022	2023	2022
Sena Reforestation Co., Ltd. (Formerly “Sena Green Energy 21 Co., Ltd.”)	Plant and take care of forest restoration	Bangkok	1.00	1.00	99.97	99.97
Sena Green Energy 22 Co., Ltd.	Manufacture and distribute electricity	Bangkok	1.00	1.00	99.97	99.97
Sena Green Energy 23 Co., Ltd.	Manufacture and distribute electricity	Bangkok	1.00	1.00	99.97	99.97
Sena Green Energy 24 Co., Ltd.	Manufacture and distribute electricity	Bangkok	1.00	1.00	99.97	99.97
Sena Techno Solution Co., Ltd.	Manufacture and distribute electricity	Bangkok	18.00	18.00	60.00	60.00
Sena Shizen Solar energy Co., Ltd.	Manufacture and distribute electricity	Bangkok	0.25	-	59.98	-
Max Solar Co., Ltd.	Engineering services and construction work on solar energy	Bangkok	2.00	2.00	99.99	99.99
Elite Residence Co., Ltd.	Real Estate Project Management or Services	Bangkok	1.00	1.00	99.70	99.70
Victory Management Service Co., Ltd.	Real Estate Project Management and / or Services, Project management	Bangkok	12.10	-	99.99	-
Acute Realty Co., Ltd.	Agents and brokers provide real estate	Bangkok	10.50	-	76.00	-
Sin Ban Mongkol Co., Ltd.	Provision of advisory services and loans	Bangkok	5.0	-	99.99	-
Sampeng 2 Plaza Co., Ltd.	Property development for sale	Bangkok	110.00	110.00	99.99	99.99
Baan Ruenrom 2015 Co., Ltd.	Property development for sale	Bangkok	100.00	100.00	99.99	99.99
Baan Putthachart 2015 Co., Ltd.	Property development for sale	Bangkok	100.00	100.00	99.99	99.99
Baan Puttharaksa 2015 Co., Ltd.	Property development for sale	Bangkok	150.00	150.00	99.99	99.99
J.S.P. Asplus Co., Ltd.	Property development for sale	Bangkok	750.00	750.00	99.99	99.99
S.J. Healthcare Co., Ltd.	Providing residential accommodation for the elderly with nursing services	Bangkok	25.00	25.00	99.99	99.99
Sena J Property 2 Co., Ltd.	Property development for sale	Bangkok	1.00	1.00	99.97	99.97
Sena J Property 3 Co., Ltd.	Property development for sale	Bangkok	-	25.75	-	99.97

SENA DEVELOPMENT PUBLIC COMPANY LIMITED AND ITS SUBSIDIARIES

“UNAUDITED”

CONDENSED NOTES TO INTERIM FINANCIAL INFORMATION

“REVIEWED”

SEPTEMBER 30, 2023

	Type of Business	Head office's location	Issued and paid - up share capital (Million Baht)		Percentage of holding direct and indirect	
			2023	2022	2023	2022
Sena J Property 5 Co., Ltd.	Property development for sale	Bangkok	-	1.00	-	99.97
Sena J Property 6 Co., Ltd.	Property development for sale	Bangkok	-	1.00	-	99.97
ACR Management Co., Ltd.	Real Estate Project Management and / or Services, Project management	Bangkok	3.00	3.00	81.00	40.50
Sena Management Co., Ltd.	Office supplies sales and rent real estate	Bangkok	2.00	-	99.97	-
<u>Joint ventures</u>						
Aspiration One Co., Ltd.	Trading and development of residential for rental	Bangkok	1,000.00	1,000.00	25.00	25.00
Sena Hankyu 1 Co., Ltd.	Property development for sale	Bangkok	385.00	585.00	51.00	51.00
Sena Hankyu 2 Co., Ltd.	Property development for sale	Bangkok	197.00	357.00	51.00	51.00
Sena Hankyu 3 Co., Ltd.	Property development for sale	Bangkok	1,354.21	1,227.38	51.00	51.00
Sena HHP 4 Co., Ltd.	Property development for sale	Bangkok	500.00	500.00	51.00	51.00
Sena HHP 5 Co., Ltd.	Property development for sale	Bangkok	91.80	218.80	51.00	51.00
Sena HHP 6 Co., Ltd.	Property development for sale	Bangkok	327.58	327.58	51.00	51.00
Sena HHP 7 Co., Ltd.	Property development for sale	Bangkok	900.00	750.00	51.00	51.00
Sena HHP 8 Co., Ltd.	Property development for sale	Bangkok	1,043.00	1,043.00	51.00	51.00
Sena HHP 9 Co., Ltd.	Property development for sale	Bangkok	619.05	570.05	51.00	51.00
Sena HHP 10 Co., Ltd.	Property development for sale	Bangkok	246.51	246.51	51.00	51.00
Sena HHP 11 Co., Ltd.	Property development for sale	Bangkok	772.91	772.91	51.00	51.00
Sena HHP 12 Co., Ltd.	Property development for sale	Bangkok	221.28	221.28	51.00	51.00
Sena HHP 13 Co., Ltd.	Property development for sale	Bangkok	33.76	134.50	51.00	51.00
Sena HHP 14 Co., Ltd.	Property development for sale	Bangkok	303.14	198.85	51.00	51.00
Sena HHP 15 Co., Ltd.	Property development for sale	Bangkok	325.42	325.42	51.00	51.00
Sena HHP 16 Co., Ltd.	Property development for sale	Bangkok	321.45	212.24	51.00	51.00
Sena HHP 17 Co., Ltd.	Property development for sale	Bangkok	370.26	274.45	51.00	51.00
Sena HHP 18 Co., Ltd.	Property development for sale	Bangkok	174.53	153.81	51.00	51.00
Sena HHP 19 Co., Ltd.	Property development for sale	Bangkok	137.33	110.88	51.00	51.00
Sena HHP 21 Co., Ltd.	Property development for sale	Bangkok	114.88	108.31	51.00	51.00

SENA DEVELOPMENT PUBLIC COMPANY LIMITED AND ITS SUBSIDIARIES

“UNAUDITED”

CONDENSED NOTES TO INTERIM FINANCIAL INFORMATION

“REVIEWED”

SEPTEMBER 30, 2023

	Type of Business	Head office's location	Issued and paid - up share capital (Million Baht)		Percentage of holding direct and indirect	
			2023	2022	2023	2022
Sena HHP 22 Co., Ltd.	Property development for sale	Bangkok	600.00	548.85	51.00	51.00
Sena HHP 23 Co., Ltd.	Property development for sale	Bangkok	246.18	198.34	51.00	51.00
Sena HHP 24 Co., Ltd. (Formerly name “Piti Land Co., Ltd.”)	Property development for sale	Bangkok	294.16	156.31	51.00	51.00
Sena HHP 25 Co., Ltd. (Formerly name “Prangkul Asset Co., Ltd.”)	Property development for sale	Bangkok	168.17	104.05	51.00	51.00
Sena Development H26 Co., Ltd.	Property development for sale	Bangkok	180.64	180.64	51.00	51.00
Sena HHP 27 Co., Ltd. (Formerly name “Sena Development H25 Co., Ltd.”)	Property development for sale	Bangkok	200.00	112.44	51.00	51.00
Sena Development H15 Co., Ltd.	Property development for sale	Bangkok	190.86	116.17	51.00	51.00
Sena Development H17 Co., Ltd.	Property development for sale	Bangkok	190.00	-	51.00	-
Sena Development H20 Co., Ltd.	Property development for sale	Bangkok	682.40	598.40	51.00	51.00
Charoen Nakhon Land Co., Ltd.	Property development for sale	Bangkok	173.26	145.96	51.00	51.00
Sena Development H27 Co., Ltd.	Property development for sale	Bangkok	286.93	170.66	51.00	51.00
Sena HHP 34 Co., Ltd. (Formerly name “Sena Development H34 Co., Ltd.”)	Property development for sale	Bangkok	179.69	-	51.00	-
Sena HHP 35 Co., Ltd. (Formerly name “Sena Development H35 Co., Ltd.”)	Property development for sale	Bangkok	150.25	-	51.00	-
Sena HHP 36 Co., Ltd. (Formerly name ““Varat Land Co., Ltd.”)	Property development for sale	Bangkok	210.00	-	51.00	-
TSA Design Co., Ltd.	Design, draft, consult and provide architectural advice	Bangkok	1.00	1.00	49.00	49.00
<u>Joint venture indirect held by subsidiary</u>						
B.Grimm Sena Solar Power Co., Ltd.	Manufacture and distribute electricity	Bangkok	835.00	835.00	51.00	51.00
J.S.P. Ocean Co., Ltd.	Property development for sale	Pathum Thani	25.00	25.00	54.99	54.99
J.S.P. Chongtian Co., Ltd.	Property development for sale	Pathum Thani	25.00	25.00	54.99	54.99
Sena J Property 1 Co., Ltd.	Property development for sale	Bangkok	123.01	88.15	51.00	51.00
Sena J Property 4 Co., Ltd.	Property development for sale	Bangkok	67.31	60.60	51.00	51.00
Sena Metrobox Co., Ltd. (Formerly name “LEOSK Co., Ltd.”)	Leased Property development	Bangkok	-	10.00	-	50.00

SENA DEVELOPMENT PUBLIC COMPANY LIMITED AND ITS SUBSIDIARIES
CONDENSED NOTES TO INTERIM FINANCIAL INFORMATION
SEPTEMBER 30, 2023

“UNAUDITED”
“REVIEWED”

Type of Business	Head office's location	Issued and paid - up		Percentage of		
		share capital		holding		
		(Million Baht)		direct and indirect		
		2023	2022	2023	2022	
<u>Subsidiary of a joint venture</u>						
Solarwa Co., Ltd.	Manufacture and distribute electricity	Bangkok	703.07	703.07	99.98	99.98
TPS Commercial Co., Ltd.	Manufacture and distribute electricity	Bangkok	133.94	133.94	99.90	99.90

*The company registered for dissolution on July 11, 2023, and completed the liquidation in August 2023.

Balance between the Group and significant transactions have been eliminated from the consolidated financial statements.

Consolidated financial statements are prepared using the same accounting policies for identical accounting entries or similar accounting events.

2.3 Significant accounting policies

The interim financial statement is prepared by using the same accounting policies and methods of computation as were used for the financial statements for the year ended December 31, 2022.

2.4 New financial reporting standards

The revised financial reporting standards which are effective for financial statements for accounting periods beginning on or after 1 January 2023 and 1 January 2024 do not have any significant effect on the Group's financial statements.

2.5 Judgments and estimates

When preparing the interim financial statements, management undertake judgments, estimates and assumptions about recognition and measurement of assets, liabilities, income and expenses. The actual results may differ from the judgments, estimates and assumptions made by management.

The judgments, estimates and assumptions applied in the interim financial statements, including the key sources of estimation were the same as those applied in the preparation of annual financial statements for the year ended December 31, 2022

3. TRANSACTIONS WITH PERSON AND RELATED PARTIES

The Company has extensive transactions with the Company, person and related parties the part of transactions between related parties are assets, liabilities, revenues, costs and expenses. These company and person are related through shareholdings or with directorship. The effect of these transactions is the normal business have included in the financial statement with the agreement between the Company and the related companies. The person and related parties

The significant transactions between the Group and related company and persons have reflected in the financial statements as at September 30, 2023 and December 31, 2022 as follows:

	(Unit : Baht)			
	Consolidated		Separate	
	financial statements		financial statements	
	As at September	As at December	As at September	As at December
	30, 2023	31, 2022	30, 2023	31, 2022
<u>Trade and other receivables</u>				
Subsidiaries	-	-	272,528,156	18,275,964
Associates and joint ventures	100,595,737	49,691,358	3,039,208	2,515,780
Related parties	893,912	673,311	2,971	2,320
Total trade and other receivables	101,489,649	50,364,669	275,570,335	20,794,064

SEPTEMBER 30, 2023

(Unit : Baht)

	Consolidated financial statements		
	As at December		As at September
	31, 2022	Increase (Decrease)	30, 2023
<u>Short - term loans</u>			
<u>Associates and joint ventures</u>			
Sena Hankyu 3 Co., Ltd.			
Principal	5,200,000	-	5,200,000
Accrued interest receivables	525,114	171,130	696,244
Total	5,725,114	171,130	5,896,244
Sena HHP 21 Co., Ltd.			
Principal	-	8,160,000	8,160,000
Accrued interest receivables	-	120,321	(120,321)
Total	-	8,280,321	8,160,000
Sena HHP 23 Co., Ltd.			
Principal	-	76,500,000	(76,500,000)
Accrued interest receivables	-	612,553	(612,553)
Total	-	77,112,553	(77,112,553)
Sena HHP 24 Co., Ltd.			
Principal	94,350,000	85,170,000	(94,350,000)
Accrued interest receivables	-	3,993,226	(3,993,226)
Total	94,350,000	89,163,226	(98,343,226)
Sena HHP 25 Co., Ltd.			
Principal	39,780,000	-	(39,780,000)
Accrued interest receivables	-	1,350,079	(1,350,079)
Total	39,780,000	1,350,079	(41,130,079)
Sena HHP 34 Co., Ltd.			
Principal	-	149,103,050	(149,103,050)
Accrued interest receivables	-	893,904	(893,904)
Total	-	149,996,954	(149,996,954)

SEPTEMBER 30, 2023

(Unit : Baht)

	Consolidated financial statements		
	As at December		As at September
	31, 2022	Increase (Decrease)	30, 2023
<u>Short - term loans</u>			
Sena HHP 35 Co., Ltd.			
Principal	-	212,631,600	(212,631,600)
Accrued interest receivables	-	1,416,456	(1,416,456)
Total	-	214,048,056	(214,048,056)
Sena HHP 36 Co., Ltd.			
Principal	-	1,000,000	(1,000,000)
Accrued interest receivables	-	5,385	(5,385)
Total	-	1,005,385	(1,005,385)
Sena Development H15 Co., Ltd.			
Principal	53,550,000	22,950,000	(76,500,000)
Accrued interest receivables	-	258,679	(258,679)
Total	53,550,000	23,208,679	(76,758,679)
Sena Development H17 Co., Ltd.*			
Principal	226,462,500	109,107,000	(320,269,500)
Accrued interest receivables	15,412,110	1,700,684	(17,112,794)
Total	241,874,610	110,807,684	(337,382,294)
Sena Development H20 Co., Ltd.			
Principal	112,438,750	52,530,000	(112,438,750)
Accrued interest receivables	-	1,863,129	(1,863,129)
Total	112,438,750	54,393,129	(114,301,879)
Sena Development H26 Co., Ltd.			
Principal	120,360,000	-	(120,360,000)
Accrued interest receivables	-	4,839,263	(4,839,263)
Total	120,360,000	4,839,263	(125,199,263)
Sena Development H27 Co., Ltd.			
Principal	-	208,169,400	(208,169,400)
Accrued interest receivables	-	2,648,187	(2,648,187)
Total	-	210,817,587	(210,817,587)

SEPTEMBER 30, 2023

(Unit : Baht)

	Consolidated financial statements			
	As at December			As at September
	31, 2022	Increase	(Decrease)	30, 2023
<u>Short - term loans</u>				
Sena J Property 1 Co., Ltd.				
Principal	53,550,000	-	(53,550,000)	-
Accrued interest receivables	-	659,655	(659,655)	-
Total	53,550,000	659,655	(54,209,655)	-
Charoen Nakhon Land Co., Ltd.				
Principal	17,424,000	8,500,000	(25,924,000)	-
Accrued interest receivables	-	698,906	(698,906)	-
Total	17,424,000	9,198,906	(26,622,906)	-
<u>Related party</u>				
Meesuk society Co., Ltd.				
Principal	1,500,000	-	-	1,500,000
Accrued interest receivables	84,494	50,486	-	134,980
Total	1,584,494	50,486	-	1,634,980
<u>Related persons</u>				
The Board of director - subsidiaries				
Principal	15,845,996	6,300,000	(383,702)	21,762,294
Accrued interest receivables	526,425	198,213	-	724,638
Total	16,372,421	6,498,213	(383,702)	22,486,932
Total short - term loans	757,009,389	961,601,306	(1,527,432,539)	191,178,156

The group agrees to charge interest at an annual rate of 2.00 - 5.58% and an average MLR minus a rate of 1.555 - 2.90%.

This type of loan is used for normal operations.

* The quoted amount for the above items is due to the change in the shareholding percentage of investment in a subsidiary to a joint venture.

SEPTEMBER 30, 2023

(Unit : Baht)

	Separate financial statements		
	As at December		As at September
	31, 2022	Increase (Decrease)	30, 2023
<u>Short - term loans</u>			
<u>Subsidiaries</u>			
Eastern Sena Development Co., Ltd.			
Principal	147,998,156	-	(9,000,000)
Accrued interest receivables	26,497,801	3,103,595	(4,500,000)
Total	174,495,957	3,103,595	(13,500,000)
S&P Estate Development Co., Ltd.			
Principal	1,768,912	770,288	-
Accrued interest receivables	35,059	28,240	-
Total	1,803,971	798,528	-
Sena Development A1 Co., Ltd.			
Principal	1,000,000	700,000	-
Accrued interest receivables	35,049	40,284	-
Total	1,035,049	740,284	-
Sena Development A2 Co., Ltd.			
Principal	-	200,000	-
Accrued interest receivables	-	1,060	-
Total	-	201,060	-
Sena Development A8 Co., Ltd.			
Principal	6,200,000	-	-
Accrued interest receivables	520,660	200,898	-
Total	6,720,660	200,898	-
Sena Development H23 Co., Ltd.			
Principal	470,889,507	166,000,000	(237,400,000)
Accrued interest receivables	2,790,130	13,555,464	(2,843,725)
Total	473,679,637	179,555,464	(240,243,725)

SEPTEMBER 30, 2023

(Unit : Baht)

	Separate financial statements		
	As at December		As at September
	31, 2022	Increase (Decrease)	30, 2023
<u>Short - term loans</u>			
Sena Idea Co., Ltd.			
Principal	2,500,000	-	(2,500,000)
Accrued interest receivables	-	11,644	(11,644)
Total	2,500,000	11,644	(2,511,644)
Acute Realty Co., Ltd.			
Principal	3,500,000	-	(500,000)
Accrued interest receivables	13,377	122,406	(135,783)
Total	3,513,377	122,406	(635,783)
Sen X Public Co., Ltd.			
Principal	1,120,000,000	-	(480,000,000)
Accrued interest receivables	-	28,190,553	(28,190,553)
Total	1,120,000,000	28,190,553	(508,190,553)
Metrobox Co., Ltd.			
Principal	3,500,000	2,900,000	(4,600,000)
Accrued interest receivables	-	109,709	(101,189)
Total	3,500,000	3,009,709	(4,701,189)
Sena Solar Energy Co., Ltd.			
Principal	76,000,000	-	(76,000,000)
Accrued interest receivables	26,548	1,189,973	(1,216,521)
Total	76,026,548	1,189,973	(77,216,521)
Sena Metrobox Co., Ltd.			
Principal	-	55,328,000	-
Accrued interest receivables	-	1,413,486	-
Total	-	56,741,486	-
Sena Vanich Property Co., Ltd.			
Principal	-	700,000	-
Accrued interest receivables	-	13,508	-
Total	-	713,508	-

SEPTEMBER 30, 2023

(Unit : Baht)

	Separate financial statements			
	As at December		As at September	
	31, 2022	Increase	(Decrease)	30, 2023
<u>Short - term loans</u>				
SNHP Co., Ltd.				
Principal	-	32,800,000	-	32,800,000
Accrued interest receivables	-	407,619	-	407,619
Total	-	33,207,619	-	33,207,619
<u>Associates and joint ventures</u>				
Sena Development H15 Co., Ltd.				
Principal	53,550,000	22,950,000	(76,500,000)	-
Accrued interest receivables	-	258,679	(258,679)	-
Total	53,550,000	23,208,679	(76,758,679)	-
Sena Development H17 Co., Ltd.				
Principal	226,462,500	109,107,000	(320,269,500)	15,300,000
Accrued interest receivables	15,412,110	4,704,480	(20,116,590)	-
Total	241,874,610	113,811,480	(340,386,090)	15,300,000
Sena Development H20 Co., Ltd.				
Principal	112,438,750	52,530,000	(112,438,750)	52,530,000
Accrued interest receivables	-	1,863,129	(1,863,129)	-
Total	112,438,750	54,393,129	(114,301,879)	52,530,000
Sena Development H26 Co., Ltd.				
Principal	120,360,000	-	(120,360,000)	-
Accrued interest receivables	-	4,839,263	(4,839,263)	-
Total	120,360,000	4,839,263	(125,199,263)	-
Sena Development H27 Co., Ltd.				
Principal	-	208,169,400	(208,169,400)	-
Accrued interest receivables	-	2,648,187	(2,648,187)	-
Total	-	210,817,587	(210,817,587)	-

SEPTEMBER 30, 2023

(Unit : Baht)

	Separate financial statements		
	As at December		As at September
	31, 2022	Increase (Decrease)	30, 2023
<u>Short - term loans</u>			
Sena HHP 21 Co., Ltd.			
Principal	-	8,160,000	-
Accrued interest receivables	-	120,321	(120,321)
Total	-	8,280,321	(120,321)
Sena HHP 23 Co., Ltd.			
Principal	-	76,500,000	(76,500,000)
Accrued interest receivables	-	612,553	(612,553)
Total	-	77,112,553	(77,112,553)
Sena HHP 24 Co., Ltd.			
Principal	94,350,000	85,170,000	(94,350,000)
Accrued interest receivables	-	3,993,226	(3,993,226)
Total	94,350,000	89,163,226	(98,343,226)
Sena HHP 25 Co., Ltd.			
Principal	39,780,000	-	(39,780,000)
Accrued interest receivables	-	1,350,079	(1,350,079)
Total	39,780,000	1,350,079	(41,130,079)
Sena HHP 34 Co., Ltd.			
Principal	-	149,103,050	(149,103,050)
Accrued interest receivables	-	947,627	(947,627)
Total	-	150,050,677	(150,050,677)
Sena HHP 35 Co., Ltd.			
Principal	-	212,631,600	(212,631,600)
Accrued interest receivables	-	1,603,484	(1,603,484)
Total	-	214,235,084	(214,235,084)
Sena HHP 36 Co., Ltd.			
Principal	-	1,000,000	(1,000,000)
Accrued interest receivables	-	5,385	(5,385)
Total	-	1,005,385	(1,005,385)

SEPTEMBER 30, 2023

(Unit : Baht)

	Separate financial statements			
	As at December			As at September
	31, 2022	Increase	(Decrease)	30, 2023
<u>Short - term loans</u>				
Sena Hankyu 3 Co., Ltd.				
Principal	5,200,000	-	-	5,200,000
Accrued interest receivables	525,114	171,130	-	696,244
Total	5,725,114	171,130	-	5,896,244
Charoen Nakhon Land Co., Ltd.				
Principal	17,424,000	8,500,000	(25,924,000)	-
Accrued interest receivables	-	698,906	(698,906)	-
Total	17,424,000	9,198,906	(26,622,906)	-
Total short - term loans	2,548,777,673	1,265,424,226	(2,323,083,144)	1,491,118,755

The Group mutually agree to charge interest rate 2.00 - 5.58% and an average MLR minus a rate of 1.555 - 2.90% on loans for use in normal operations.

SENA DEVELOPMENT PUBLIC COMPANY LIMITED AND ITS SUBSIDIARIES
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“UNAUDITED”

“REVIEWED”

Long - term loans and accrued interest receivables as of September 30, 2023 consist of:

	(Unit: Baht)			
	Consolidated financial statement			
	As at December			As at September
	31, 2022	Increase	(Decrease)	30, 2023
<u>Long - term loans</u>				
<u>Associates and joint ventures</u>				
J.S.P. Ocean Co., Ltd.				
Principal	-	-	-	-
Accrued interest receivables	43,527,229	-	-	43,527,229
(Less) Expected credit loss	(43,527,229)	-	-	(43,527,229)
Total	-	-	-	-
J.S.P. Chongtian Co., Ltd.				
Principal	207,961,100	-	-	207,961,100
Accrued interest receivables	131,479,035	-	-	131,479,035
(Less) Expected credit loss	(339,440,135)	-	-	(339,440,135)
Total	-	-	-	-
Total long - term loans	-	-	-	-

Lease liabilities

The movement transactions for the nine - month period ended September 30, 2023 as follow:

	(Unit: Baht)
	Consolidated
	financial statements
As at December 31, 2022	3,875,783
Add Increase in period	-
(Less) Payment of lease liabilities	(2,000,000)
Add Deferred interest	82,960
As at September 30, 2023	1,958,743
(Less) The portion due within one year	(1,958,743)
Total lease liabilities	-

SEPTEMBER 30, 2023

	(Unit : Baht)			
	Consolidated		Separate	
	financial statements		financial statements	
	As at September	As at December	As at September	As at December
	30, 2023	31, 2022	30, 2023	31, 2022
<u>Trade and other current payables</u>				
Subsidiaries	-	-	35,562,167	26,367,622
Associates and joint ventures	1,891,087	13,488,152	-	-
Related parties	533,562	716,326	131,383	125,056
Total trade and other current payables	2,424,649	14,204,478	35,693,550	26,492,678

	(Unit : Baht)			
	Consolidated financial statements			
	As at December			As at September
	31, 2022	Increase	(Decrease)	30, 2023
<u>Short - term borrowings</u>				
<u>Related persons</u>				
Board of director - Subsidiaries				
Principal	5,390,000	-	-	5,390,000
Accrued interest expenses	42,677	181,414	-	224,091
Total short - term borrowings	5,432,677	181,414	-	5,614,091

The Group mutually agree to charge interest rate 4.50% per annum on loans for use in normal operations.

	(Unit : Baht)			
	Separate financial statements			
	As at December			As at September
	31, 2022	Increase	(Decrease)	30, 2023
<u>Short - term borrowings</u>				
<u>Subsidiaries</u>				
The Service Residence Co., Ltd.				
Principal	42,000,000	15,000,000	(57,000,000)	-
Accrued interest expenses	-	803,108	(803,108)	-
Total	42,000,000	15,803,108	(57,803,108)	-

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SEPTEMBER 30, 2023

“UNAUDITED”

“REVIEWED”

	(Unit : Baht)			
	Separate financial statements			
	As at December			As at September
	31, 2022	Increase	(Decrease)	30, 2023
<u>Short - term borrowings</u>				
Property Gateway Co., Ltd.				
Principal	231,000,000	50,000,000	(281,000,000)	-
Accrued interest expenses	-	5,027,379	(5,027,379)	-
Total	231,000,000	55,027,379	(286,027,379)	-
TK Nawakij Co., Ltd.				
Principal	13,001,050	-	(13,001,050)	-
Accrued interest expenses	-	212,807	(212,807)	-
Total	13,001,050	212,807	(13,213,857)	-
T&T Asset Management Co., Ltd.				
Principal	-	27,300,000	(21,000,000)	6,300,000
Accrued interest expenses	-	220,327	(220,327)	-
Total	-	27,520,327	(21,220,327)	6,300,000
Total short - term borrowings	286,001,050	98,563,621	(378,264,671)	6,300,000

The Group mutually agree to charge interest rate 1.50 - 4.40 % per annum on borrowings for use in normal operations.

	(Unit : Baht)			
	Consolidated financial statements		Separate financial statements	
	As at September	As at December	As at September	As at December
	30, 2023	31, 2022	30, 2023	31, 2022
<u>Provision for employee benefits</u>				
Directors and executives	23,631,584	8,008,889	23,631,584	8,008,889

SEPTEMBER 30, 2023

The Group have significant transactions between person and related companies for the three - month and nine - month period ended September 30, 2023 and 2022 are as follows :

		(Unit : Baht)			
		Consolidated financial statements			
	Pricing	For the three - month period		For the nine - month period	
	policy	ended September 30		ended September 30	
		2023	2022	2023	2022
<u>Revenue from project management</u>					
Associates and joint ventures	Agreement	221,590,349	218,618,409	630,117,344	648,631,418
Related parties	Agreement	1,000,001	1,000,000	3,000,005	5,355,034
Total revenue from project management		222,590,350	219,618,409	633,117,349	653,986,452
<u>Revenue from sales</u>					
Associates and joint ventures	Market price	1,284,014	572,375	2,375,915	1,643,143
Related persons	Market price	35,144	-	33,276,918	410,509
Total revenue from sales		1,319,158	572,375	35,652,833	2,053,652
<u>Revenue from commission fee</u>					
Associates and joint ventures	Agreement	204,484	491,951	849,736	1,371,951
<u>Revenue from rental and services</u>					
Associates and joint ventures	Agreement	1,817,677	1,929,137	5,754,329	5,623,216
Related parties	Agreement	170,304	82,500	340,911	247,500
Total revenue from rental and services		1,987,981	2,011,637	6,095,240	5,870,716
<u>Revenue from construction</u>					
Associates and joint ventures	Agreement	-	-	-	1,745,542
<u>Interest income</u>					
	4.75-5.58 % per annum and average MLR minus				
Associates and joint ventures	1.555-2.90% 4.50%	6,814,267	5,296,661	21,231,557	12,151,393
Related parties	per annum 1.30%	17,013	17,013	50,486	50,486
Related persons	per annum	71,566	52,499	198,213	151,713
Total interest income		6,902,846	5,366,173	21,480,256	12,353,592

SEPTEMBER 30, 2023

		(Unit : Baht)			
		Consolidated financial statements			
Pricing policy		For the three - month period ended September 30		For the nine - month period ended September 30	
		2023	2022	2023	2022
<u>Contractor fees and materials cost</u>					
Related parties	Market price	398,371	147,863	743,626	427,723
<u>Juristic person management and project management</u>					
Related parties	Market price	-	-	-	437,920
<u>Interest expenses</u>					
	4.50%				
Related persons	per annum	61,135	-	181,414	-
<u>Director and management expenses</u>					
Project costs for employee benefits		946,359	472,208	2,839,076	1,416,624
Others		3,885,711	3,568,355	10,670,469	14,637,315
Total director and management expenses		4,832,070	4,040,563	13,509,545	16,053,939

		(Unit : Baht)			
		Separate financial statements			
Pricing policy		For the three - month period		For the nine - month period	
		ended September 30		ended September 30	
		2023	2022	2023	2022
<u>Revenue from project management</u>					
Subsidiaries	Agreement	215,389	407,209	543,740	407,209
Related parties	Agreement	-	-	-	2,355,030
Total revenue from project management		215,389	407,209	543,740	2,762,239
<u>Revenue from rental and services</u>					
Subsidiaries	Agreement	5,463,741	6,057,705	14,852,978	7,608,607
Associates and joint ventures	Agreement	1,763,923	1,852,071	5,331,032	5,392,017
Related parties	Agreement	67,794	67,794	203,383	203,383
Total revenue from rental and services		7,295,458	7,977,570	20,387,393	13,204,007

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		(Unit : Baht)			
		Separate financial statements			
		For the three - month period		For the nine - month period	
		ended September 30		ended September 30	
Pricing policy		2023	2022	2023	2022
<u>Revenue from Business Management System</u>					
	Mutually				
Subsidiaries	agree	68,081,432	-	213,262,245	123,700,000
<u>Finance revenue</u>					
	2.00 - 5.09%				
Subsidiaries	per annum	15,017,546	17,912,362	51,632,985	42,927,955
	4.25 - 5.58 %				
	per annum and				
	average MLR				
	minus				
Associates and joint ventures	1.555 - 2.90 %	7,536,050	5,296,660	20,571,903	12,151,393
Total interest income		22,553,596	23,209,022	72,204,888	55,079,348
<u>Contractor fees and materials cost</u>					
Subsidiaries	Market price	1,136,785	2,886,551	4,815,175	8,133,609
Related parties	Market price	365,513	66,468	607,697	274,908
Total contractor fees and materials cost		1,502,298	2,953,019	5,422,872	8,408,517
<u>Commission fees</u>					
Subsidiaries	Agreement	-	409,845	866,191	973,796
<u>Marketing fees</u>					
Subsidiaries	Agreement	3,422,620	2,804,111	9,845,905	8,132,893
<u>Rental and services expenses</u>					
Subsidiaries	Agreement	273,994	-	427,894	2,592,042
<u>Juristic person management and project management</u>					
Subsidiaries	Agreement	22,441,064	2,098,945	62,093,282	4,816,945
<u>Interest expenses</u>					
	1.50 - 4.40 %				
Subsidiaries	per annum	1,355,720	3,443,726	6,263,621	8,639,555

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		(Unit : Baht)			
		Separate financial statements			
Pricing policy		For the three - month period		For the nine - month period	
		ended September 30		ended September 30	
		2023	2022	2023	2022
<u>Director and management expenses</u>					
Project costs for employee benefits		946,359	472,208	2,839,076	1,416,624
Others		3,885,711	3,568,355	10,670,469	14,637,315
Total director and management expenses		4,832,070	4,040,563	13,509,545	16,053,939

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4. TRADE AND OTHER CURRENT ACCOUNTS RECEIVABLES

As at September 30, 2023 and December 31, 2022 consist of ;

	(Unit : Baht)			
	Consolidated financial statements		Separate financial statements	
	As at September	As at December	As at September	As at December
	30, 2023	31, 2022	30, 2023	31, 2022
Trade receivables - non related parties				
Not yet due	18,895,326	15,384,951	3,477,693	2,644,692
<u>Overdue</u>				
Not over 3 months	5,365,105	4,360,205	1,038,025	875,944
3 - 6 months	3,636,758	1,506,665	203,951	177,005
6 - 12 months	1,605,415	837,174	190,814	190,419
Over 12 months	48,481,696	47,638,393	-	-
(Less) Expected Credit Loss	(44,690,046)	(44,690,046)	-	-
Total trade receivables - non related parties	33,294,254	25,037,342	4,910,483	3,888,060
Other current receivables - non related parties				
Advance payment	60,223,778	48,064,749	17,282,241	9,035,925
Prepaid expenses	48,429,110	56,747,816	23,042,945	14,404,238
Deposits	65,772,282	84,856,505	30,000,000	80,409,400
Revenue Department receivable	48,144,042	11,301,476	17,560,543	2,085,993
Other	44,440,842	34,940,184	3,160,299	2,393,806
(Less) Expected Credit Loss	(9,193,197)	(9,193,197)	-	-
Total other current receivables - non related parties	257,816,857	226,717,533	91,046,028	108,329,362
Trade receivables - related parties				
Not yet due	65,795,096	47,051,503	-	-
<u>Overdue</u>				
Not over 3 months	30,983,369	387,834	-	-
3 - 6 months	139,526	155,226	-	-
6 - 12 months	86,700	161,926	-	-
Over 12 months	1,528,798	1,315,155	-	-
(Less) Expected Credit Loss	(1,315,155)	(1,315,155)	-	-
Total trade receivables - related parties	97,218,334	47,756,489	-	-
Other current receivables - related parties	8,121,315	6,458,180	275,570,335	20,794,064
(Less) Expected Credit Loss	(3,850,000)	(3,850,000)	-	-
Total trade receivables and other current receivables - related parties (Note 3)	101,489,649	50,364,669	275,570,335	20,794,064
Total trade and other current receivables	392,600,760	302,119,544	371,526,846	133,011,486

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5. FINANCE LEASE RECEIVABLES

As at September 30, 2023 and December 31, 2022 consist of ;

(Unit : Baht)

	Consolidated financial statements					
	Portion due		Portion due		Total	
	Within one year		more than one year			
	As at	As at	As at	As at	As at	As at
	September	December	September	December	September	December
	30, 2023	31, 2022	30, 2023	31, 2022	30, 2023	31, 2022
Finance lease receivables	6,150,253	5,285,232	66,172,412	63,976,476	72,322,665	69,261,708
(Less) Unearned interest income	(4,337,553)	(3,821,451)	(32,683,639)	(32,243,452)	(37,021,192)	(36,064,903)
Finance lease receivables - net	1,812,700	1,463,781	33,488,773	31,733,024	35,301,473	33,196,805

6. INVENTORIES

As at September 30, 2023 and December 31, 2022 consist of ;

(Unit : Baht)

	Consolidated financial statements		Separate financial statements	
	As at	As at	As at	As at
	September	December	September	December
	30, 2023	31, 2022	30, 2023	31, 2022
<u>Real estate project development costs</u>				
Land and buildings under development	7,363,230,050	8,295,858,134	3,996,264,927	3,603,226,507
Land and buildings developed	1,785,549,414	117,202,994	556,438,995	117,202,994
Land for development	165,075,116	360,745,345	165,075,116	360,745,345
Total real estate project development costs	9,313,854,580	8,773,806,473	4,717,779,038	4,081,174,846
<u>Finished Goods</u>				
Finished Goods	96,949,770	69,920,402	22,626,911	23,711,728
(Less) Allowance for diminution	(106,591,079)	(107,712,664)	-	-
Hire - purchase Goods	4,466,565	-	3,084,243	-
Total Inventories	9,308,679,836	8,736,014,211	4,743,490,192	4,104,886,574

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The projects of the Group are as follows :

	Consolidated		Separate	
	financial statements		financial statements	
	As at September 30, 2023	As at December 31, 2022	As at September 30, 2023	As at December 31, 2022
Number of projects on hand at the beginning of period	62	41	33	35
Number of closed projects	(1)	(8)	-	(2)
Number of the new projects	1	3	-	-
Number of increase in period	-	26	-	-
Number of projects on hand at the end of period (Project)	62	62	33	33
Amount of sale contracts (Million Baht)	37,222	35,903	23,350	22,336
Percentage of total sales in projects on hand (%)	71	71	78	77

As at September 30, 2023 and December 31, 2022, The Group have inventories to be mortgaged as collateral for a borrowings as per Note 15 and 16, as follows :

	(Unit : Million Baht)			
	Consolidated		Separate	
	financial statements		financial statements	
	As at September 30, 2023	As at December 31, 2022	As at September 30, 2023	As at December 31, 2022
Land and building	6,959.68	5,688.13	3,337.78	2,089.83
Land for development	157.12	675.00	157.12	352.34
Total	7,116.80	6,363.13	3,494.90	2,442.17

The movement transactions for the nine - month period ended September 30, 2023 and 2022, the Group recorded finance costs as part of inventory costs as follows :

	(Unit : Million Baht)			
	Consolidated		Separate	
	financial statements		financial statements	
	2023	2022	2023	2022
Finance costs	112.95	126.78	96.33	91.00

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7. OTHER CURRENT FINANCIAL ASSETS

As at September 30, 2023 and December 31, 2022 consist of ;

	(Unit: Baht)			
	Consolidated		Separate	
	financial statements		financial statements	
	As at September	As at December	As at September	As at December
	30, 2023	31, 2022	30, 2023	31, 2022
<u>Other current financial assets</u>				
Financial assets measured at fair value through profit (loss)				
<u>Warrants</u>				
Investment in warrants - cost	-	-	37,115,000	37,115,000
Add Profit (loss) from valuation on				
financial assets	-	-	(22,269,000)	3,711,500
Investment in warrants - net	-	-	14,846,000	40,826,500
<u>Investment in Open - end Fund</u>				
Investment in Open - end Fund - Cost	2,980,208	2,968,338	-	-
Add Unrealized gain (loss) from				
adjustment of investment value	(32,790)	11,870	-	-
Investment in Open - end Fund - Fair value	2,947,418	2,980,208	-	-
<u>Investments in bond</u>				
Investments in structured Notes	-	-	-	-
Investments in bond	-	-	-	-
Total investments in bond	-	-	-	-
Fixed deposits	21,538,997	36,324,684	-	-
Total other current financial assets	24,486,415	39,304,892	14,846,000	40,826,500

Investment in warrants

The movement transactions for the nine - month period ended September 30, 2023, as follow ;

	(Unit : Baht)
	Separate financial statements
As at December 31, 2022	40,826,500
Add Increase from investment in warrant for the period	-
Add Profit (loss) on valuation of financial	(25,980,500)
As at September 30, 2023	14,846,000

Warrant

(A) Warrant to purchase ordinary share (SENAJ-W1)

Number of warrants issued and offered	1,050,000,000 units
Method of allotment of warrants	4 shares : 1 warrant
Offering price (per unit)	Baht 0.10 per unit
Tenor of warrants	2 years from the date of issuance of the warrants. (June 22, 2022)
Warrants issuance and offering date	July 1, 2022
Exercise ratio	1 warrant : 1 shares
Exercise price	Baht 1.50 per shares
Exercise period	The first exercise date will be on the last business day of July. After the date of issuance of the warrants which falls on July 31, 2022 (“the first exercise date”) and the last exercise date is the date the warrants expire 2 years from the date of issuance which falls on June 21, 2024 (“Last Exercise Date”). On April 30, 2024, the warrant holders can exercise their rights to purchase the Company's ordinary shares according to the said exercise date.
First exercise date	July 31, 2022
Record date	May 17, 2022

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(B) Warrant to purchase ordinary share. The detail are as follows:

Project	Contract Period (year)	Exercised date	Expiration date	Number of Rights issued (unit)	Exercised date Ratio Per 1 unit Warrant	Exercised price (Baht per share)	Remaining unit quantity
SENAJ-W1	2 Years	July 31, 2022	June 21, 2024	371,150,000	1 right per 1 share	0.10	37,115,000

Investment in Open - end Fund

The movement transactions for the nine - month period ended September 30, 2023, as follow ;

	(Unit : Baht)
	Consolidated financial statements
As at December 31, 2022	2,980,208
Add Increase from purchase of investments	-
Add Profit (loss) from unrealized changes in value of investments for the period	(32,790)
As at September 30, 2023	2,947,418

Investments in bond

The movement transactions for the nine - month period ended September 30, 2023, as follow:

	(Unit : Baht)
	Consolidated / Separate financial statements
As at December 31, 2022	-
Add Increase from purchase of investments	315,764,262
Add profit (loss) from realized sales of other current financial assets	1,173,950
(Less) Decrease from Sale of investments	(316,938,212)
As at September 30, 2023	-

Fixed deposits

As at September 30, 2023 and December 31, 2022, the Group has fixed deposits with maturity over 3 months but not over 1 year.
The Group held for general investment purposes.

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8. INVESTMENT IN ASSOCIATES AND JOINT VENTURES

Details of investments in associates and joint ventures consist of ;

Company's name	Paid - up Capital	Holding Portion (Percent)	Consolidated financial statements		Separate financial statements		Dividend for the nine - month period ended September 30,	
			Equity Method		Cost Method			
			As at September 30, 2023	As at December 31, 2022	As at September 30, 2023	As at December 31, 2022		
Aspiration One Co., Ltd.	1,000,000,000	25	229,903,971	219,644,228	250,000,000	250,000,000	-	-
B.Grimm Sena Solar Power Co., Ltd.	835,000,000	51	498,123,745	474,695,635	-	-	38,752,350	44,629,080
TSA Design Co., Ltd.*	1,000,000	49	-	-	489,800	489,800	1,828,826	788,122
Sena Hankyu 1 Co., Ltd.	385,000,000	51	217,317,248	318,155,991	196,609,644	298,564,574	35,804,715	25,503,123
Sena Hankyu 2 Co., Ltd.	197,000,000	51	111,544,552	224,750,237	100,469,900	182,069,900	59,308,389	66,911,230
Sena Hankyu 3 Co., Ltd.	1,354,207,800	51	530,938,328	468,364,106	690,767,275	626,118,768	-	-
Sena HHP 4 Co., Ltd.	500,000,000	51	250,780,510	359,770,207	254,999,900	254,999,900	128,570,950	17,432,868
Sena HHP 5 Co., Ltd.	91,796,000	51	59,705,201	135,236,758	46,815,000	111,585,000	22,589,537	-
Sena HHP 6 Co., Ltd.	327,581,500	51	128,367,155	129,857,975	167,155,382	167,155,382	-	-
Sena HHP 7 Co., Ltd.	900,000,000	51	454,347,072	287,748,006	458,999,900	382,499,900	-	-
Sena HHP 8 Co., Ltd.	1,043,000,000	51	468,776,922	478,969,853	531,929,900	531,929,900	-	-
Sena HHP 9 Co., Ltd.	619,050,000	51	276,609,697	240,533,979	315,739,895	290,749,895	-	-
Sena HHP 10 Co., Ltd.	246,514,000	51	103,184,377	110,214,038	125,728,899	125,728,899	-	-
Sena HHP 11 Co., Ltd.	772,905,700	51	415,832,403	396,504,975	394,371,624	394,310,611	-	-

(Unit : Baht)

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Company's name	Paid - up Capital	Holding Portion (Percent)	Consolidated financial statements		Separate financial statements		Dividend for the nine - month period ended September 30,	
			Equity Method		Cost Method		2023	2022
			As at September 30, 2023	As at December 31, 2022	As at September 30, 2023	As at December 31, 2022		
Sena HHP 12 Co., Ltd.	221,284,000	51	87,228,418	94,668,683	113,096,555	113,096,554	-	-
Sena HHP 13 Co., Ltd.	33,761,700	51	19,713,620	93,641,071	17,308,019	68,683,430	21,677,144	20,399,984
Sena HHP 14 Co., Ltd.	303,144,500	51	92,939,340	57,623,991	154,796,860	101,710,839	-	-
Sena HHP 15 Co., Ltd.	325,424,000	51	166,864,671	194,343,574	166,036,686	166,036,686	28,876,185	-
Sena HHP 16 Co., Ltd.	321,451,000	51	177,748,510	108,310,295	164,102,067	108,515,644	-	-
Sena HHP 17 Co., Ltd.	370,260,000	51	268,141,815	123,974,173	189,016,491	140,191,855	-	-
Sena HHP 18 Co., Ltd.	174,530,000	51	132,652,567	67,559,963	89,171,867	78,643,859	-	-
Sena HHP 19 Co., Ltd.	137,329,000	51	53,126,122	44,214,058	70,143,753	56,729,738	-	-
Sena HHP 21 Co., Ltd.	114,880,000	51	40,005,574	42,391,549	58,823,852	55,487,849	-	-
Sena HHP 22 Co., Ltd.	600,000,000	51	345,558,723	311,627,418	305,999,900	279,913,400	-	-
Sena HHP 23 Co., Ltd.	246,180,000	51	122,358,975	72,343,044	125,639,882	101,319,866	-	-
Sena HHP 24 Co., Ltd.	294,160,000	51	131,462,143	87,929,846	150,021,500	79,715,450	-	-
Sena HHP 25 Co., Ltd.	168,170,000	51	78,872,740	49,463,432	85,898,873	53,334,845	-	-
Sena HHP 27 Co., Ltd.	200,000,000	51	76,618,587	46,865,408	101,999,900	57,559,856	-	-
Sena HHP 34 Co., Ltd.	179,689,000	51	85,969,241	-	91,641,290	-	-	-
Sena HHP 35 Co., Ltd.	150,250,000	51	73,608,843	-	76,627,400	-	-	-

(Unit : Baht)

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(Unit : Baht)

Company's name	Paid - up Capital	Holding Portion (Percent)	Consolidated financial statements		Separate financial statements		Dividend for the nine - month period ended September 30,
			Equity Method		Cost Method		
			As at September 30, 2023	As at December 31, 2022	As at September 30, 2023	As at December 31, 2022	
Sena HHP 36 Co., Ltd.	210,000,000	51	104,852,240	-	107,099,900	-	-
Sena Development H15 Co., Ltd.	190,856,000	51	79,448,231	48,868,679	97,559,854	59,574,833	-
Sena Development H17 Co., Ltd.	190,000,000	51	81,553,241	-	96,899,900	-	-
Sena Development H20 Co., Ltd.	682,400,000	51	319,938,663	287,984,830	348,023,900	305,183,900	-
Sena Development H26 Co., Ltd.	180,640,000	51	74,277,684	82,370,693	92,439,836	92,439,836	-
Sena Development H27 Co., Ltd.	286,927,000	51	133,597,731	84,495,328	146,332,670	87,036,500	-
Sena J Property 1 Co., Ltd.	123,010,000	51	63,850,184	39,363,162	-	-	-
Sena J Property 4 Co., Ltd.	67,305,000	51	9,407,637	16,295,697	-	-	-
JSP Ocean Co., Ltd. *	25,000,000	55	-	-	-	-	-
J.S.P. Chongtian Co., Ltd.*	25,000,000	55	-	-	-	-	-
Charoen Nakhon Land Co., Ltd.	173,260,000	51	83,520,055	71,735,802	88,362,500	74,439,500	-
Sena Metrobox Co., Ltd.	-	-	-	4,990,423	-	-	-
Total investments in associates and joint ventures			6,648,746,736	5,875,507,107	6,471,120,574	5,695,816,969	175,664,407

* The Company has not recognized losses relating to certain investments accounted for using the equity method where its share of losses exceeds the carrying amount of those investments. As at September 30, 2023, the company has a share of accumulated loss was Baht 254.63 million. The Company has no obligation in respect of these losses.

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The movement transactions for the nine - month period ended September 30, 2023, as follow :

	(Unit : Baht)	
	Consolidated	Separate
	financial statements	financial statements
	(Equity Method)	(Cost Method)
As at December 31, 2022	5,875,507,107	5,695,816,969
Additional investment	985,627,764	966,256,716
Transfer in (out) from change in proportion (Note 9)	212,999,600	212,999,600
Share based payment	162,700	162,700
(Less) Capital reduction interest in associates and joint ventures	(404,115,411)	(404,115,411)
Share of profit (loss) from associates and joint ventures	330,296,311	-
(Decrease) increase from changing investment from associates to joint ventures	(14,323,239)	-
Dividend received	(337,408,096)	-
As at September 30, 2023	6,648,746,736	6,471,120,574

Changes in investments in associates and joint ventures for the nine - month period ended September 30, 2023 are as follows :

Decreased of registered capital

Sena Hankyu 1 Co., Ltd.

According to the resolution of the Extraordinary General Meeting of Shareholders for the year 2023 of Sena Hankyu 1 Co., Ltd. on April 25, 2023, it was resolved to approve the reduction of the registered capital of the Company from amount of Baht 585.00 million (5,850,000 shares, Baht 100 per share) remaining Baht 385.00 million (3,850,000 shares, Baht 100 per share) receive share payment return capital amount of Baht 102.00 million. The company registered the capital reduction with the Department of Business Development Ministry of Commerce on June 19, 2023.

Sena Hankyu 2 Co., Ltd.

According to the resolution of the Extraordinary General Meeting of Shareholders for the year 2023 of Sena Hankyu 2 Co., Ltd. on April 25, 2023, it was resolved to approve the reduction of the registered capital of the Company from amount of Baht 357.00 million (3,570,000 shares, Baht 100 per share) remaining Baht 197.00 million (1,970,000 shares, Baht 100 per share) receive share payment return capital amount of Baht 81.60 million. The company registered the capital reduction with the Department of Business Development Ministry of Commerce on June 20, 2023.

Sena HHP 5 Co., Ltd.

According to the resolution of the Extraordinary General Meeting of Shareholders No. 2/2023 of Sena HHP 5 Co., Ltd. on March 31, 2023, it was resolved to approve the reduction of the registered capital of the Company from amount of Baht 218.80 million (218,797 shares, Baht 1,000 per share) remaining Baht 127.00 million (127,001 shares, Baht 1,000 per share) receive share payment return capital amount of Baht 64.77 million. The company registered the capital reduction with the Department of Business Development Ministry of Commerce on May 8, 2023.

Sena HHP 13 Co., Ltd.

According to the resolution of the Extraordinary General Meeting of Shareholders for the year 2023 of Sena HHP13 Co., Ltd. on April 25, 2023, it was resolved to approve the reduction of the registered capital of the Company from amount of Baht 164.40 million (1,644,000 shares, Baht 100 per share) remaining Baht 41.10 million (411,000 shares, Baht 100 per share) receive share payment return capital amount of Baht 51.38 million. The company registered the capital reduction with the Department of Business Development Ministry of Commerce on June 22, 2023.

Change of status from subsidiaries to associates and joint ventures

According to the resolution of Executive Committee Meeting No. 9/2023 on April 5, 2023, approved the entering into the Joint venture agreement and signed a joint venture agreement share purchase agreement and/or share subscription agreement with Hankyu Hanshin Properties Corporation (“Hankyu”) which is not the related person of the Company, in the investment ratio of 51 : 49, for develop a condominium project by joint venture in Sena Development H17 Co., Ltd., and Sena HHP 34 Co., Ltd. into the joint venture agreement. The details are as follows :

Sena Development H17 Co., Ltd.,

- (1) The Company will dispose of its investment in ordinary shares of Sena Development H17 Co., Ltd. in the amount of 4,900 shares with a par value of Baht 100 per share, representing 49.00% of the issued and paid-up shares. of Sena Development H17 Co., Ltd. to Hankyu at the total purchase price of Baht 0.49 million on April 17, 2023.
- (2) Sena Development H17 Co., Ltd. will increase its registered capital by Baht 189.00 million from the original registered capital amount of Baht 1.00 million to amount of Baht 190.00 million by issuing 1,890,000 shares with a par value of Baht 100 each.
- (3) On April 19, 2023, Sena Development H17 Co., Ltd. has called for additional payment for shares in amount of Baht 147.42 million. The Company has already paid into the Joint venture agreement amount of Baht 75.18 million on April 24, 2023.

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Sena HHP 34 Co., Ltd. (Formerly name “Sena Development H34 Co., Ltd.”)

(1) The Company will dispose of its investment in ordinary shares of Sena HHP 34 Co., Ltd. in the amount of 4,900 shares with a par value of Baht 100 per share, representing 49.00% of the issued and paid-up shares. Of Sena HHP 34 Co., Ltd. to Hankyu at the total purchase price of Baht 0.49 million on April 17, 2023.

(2) Sena HHP 34 Co., Ltd. will increase its registered capital by Baht 469.00 million from the original registered capital amount of Baht 1.00 million to amount of Baht 470.00 million by issuing 4,690,000 shares with a par value of Baht 100 each.

(3) On April 19, 2023, Sena HHP 34 Co., Ltd has called for additional payment for shares in amount of Baht 117.25 million. The Company has already paid into the Joint venture agreement amount of Baht 59.80 million on April 24, 2023.

According to the resolution of Executive Committee Meeting No. 11/2023 on May 10, 2023, approved the entering into the Joint venture agreement and signed a Joint venture agreement including share purchase agreement and/or share subscription agreement with Hankyu Hanshin Properties Corporation (“Hankyu”) which is not the related person of the Company, in the investment ratio of 51 : 49, for develop a condominium project by joint venture in Sena HHP 35 Co., Ltd. and Sena HHP 36 Co., Ltd. into the joint venture agreement. The details are as follows:

Sena HHP 35 Co., Ltd. (Formerly name “Sena Development H35 Co., Ltd.”)

(1) The Company will dispose of its investment in ordinary shares of Sena HHP 35 Co., Ltd. in the amount of 4,900 shares with a par value of Baht 100 per share, representing 49.00% of the issued and paid-up shares. of Sena HHP 35 Co., Ltd. to Hankyu at the total purchase price of Baht 0.49 million on May 19, 2023.

(2) Sena HHP 35 Co., Ltd. will increase its registered capital by Baht 199.00 million from the original registered capital amount of Baht 1.00 million to amount of Baht 200.00 million by issuing 1,990,000 shares with a par value of Baht 100 each.

(3) On May 23, 2023, Sena HHP 35 Co., Ltd has called for additional payment for shares in amount of Baht 49.75 million. The Company has already paid into the Joint venture agreement amount of Baht 25.37 million on May 25, 2023.

Sena HHP 36 Co., Ltd. (Formerly name “Varat Land Co., Ltd.”)

(1) The Company will dispose of its investment in ordinary shares of Sena HHP 36 Co., Ltd. in the amount of 1,029,000 shares with a par value of Baht 100 per share, representing 49.00% of the issued and paid-up shares. of Sena HHP 36 Co., Ltd. to Hankyu at the total purchase price of Baht 102.90 million on May 19, 2023.

Payment of share

Sena Hankyu 3 Co., Ltd.

According to the resolution of the Executive Committee Meeting No. 2/2023 of Sena Hankyu 3 Co., Ltd. on February 23, 2023, it was resolved to call for payment of the increased share capital in the amount of Baht 6.42 million and the Company had already paid for the shares on the March 17, 2023.

According to the resolution of the Executive Committee Meeting No. 4/2023 of Sena Hankyu 3 Co., Ltd. on April 27, 2023, it was resolved to call for payment of the increased share capital in the amount of Baht 5.50 million. and the Company had already paid for the shares on the May 19, 2023.

According to the resolution of the Executive Committee Meeting No. 6/2023 of Sena Hankyu 3 Co., Ltd. on June 30, 2023, it was resolved to call for payment of the increased share capital in the amount of Baht 18.80 million. and the Company had already paid for the shares on the July 20, 2023.

According to the resolution of the Executive Committee Meeting No. 7/2023 of Sena Hankyu 3 Co., Ltd. on July 27, 2023, it was resolved to call for payment of the increased share capital in the amount of Baht 33.93 million and the company on the August 21, 2023.

According to the resolution of the Executive Committee Meeting No. 9/2023 of Sena Hankyu 3 Co., Ltd. on September 28, 2023, it was resolved to call for payment of the increased share capital in the amount of Baht 33.93 million had already paid for the shares on the October 20, 2023.

Sena HHP 7 Co., Ltd.

According to the resolution of the Executive Committee Meeting No. 5/2023 of Sena HHP 7 Co., Ltd. on May 31, 2023, it was resolved to call for payment of the increased share capital in the amount of Baht 25.50 million and the Company had already paid for the shares on the June 19, 2023.

According to the resolution of the Extraordinary General Meeting of Shareholders No. 1/2023 of Sena HHP 7 Co., Ltd. on June 15, 2023, it was resolved to call for payment of the increased share capital in the amount of Baht 51.00 million and the Company had already paid for the shares on the June 19, 2023.

Sena HHP 9 Co., Ltd.

According to the resolution of the Extraordinary General Meeting of Shareholders No. 1/2023 of Sena HHP 9 Co., Ltd. on January 10, 2023, it was resolved to call for payment of the increased share capital in the amount of Baht 24.99 million and the Company had already paid for the shares on the January 13, 2023.

Sena HHP 12 Co., Ltd.

According to the resolution of the Executive Committee Meeting No. 9/2023 of Sena HHP 12 Co., Ltd. on September 28, 2023, it was resolved to call for payment of the increased share capital in the amount of Baht 17.71 million and the Company had already paid for the shares on the October 20, 2023.

Sena HHP 14 Co., Ltd.

According to the resolution of the Executive Committee Meeting No. 5/2023 of Sena HHP 14 Co., Ltd. on May 31, 2023, it was resolved to call for payment of the increased share capital in the amount of Baht 44.96 million and the Company had already paid for the shares on the June 19, 2023.

According to the resolution of the Executive Committee Meeting No. 6/2023 of Sena HHP 14 Co., Ltd. on June 30, 2023, it was resolved to call for payment of the increased share capital in the amount of Baht 8.13 million and the Company had already paid for the shares on the July 24, 2023.

Sena HHP 16 Co., Ltd.

According to the resolution of the Executive Committee Meeting No. 1/2023 of Sena HHP 16 Co., Ltd. on January 26, 2023, it was resolved to call for payment of the increased share capital in the amount of Baht 26.82 million and the Company had already paid for the shares on the February 17, 2023.

According to the resolution of the Executive Committee Meeting No. 4/2023 of Sena HHP 16 Co., Ltd. on April 27, 2023, it was resolved to call for payment of the increased share capital in the amount of Baht 28.77 million and the Company had already paid for the shares on the May 24, 2023.

Sena HHP 17 Co., Ltd.

According to the resolution of the Executive Committee Meeting No. 5/2023 of Sena HHP 17 Co., Ltd. on May 31, 2023, it was resolved to call for payment of the increased share capital in the amount of Baht 48.77 million and the Company had already paid for the shares on the June 19, 2023.

Sena HHP 18 Co., Ltd.

According to the resolution of the Executive Committee Meeting No. 5/2023 of Sena HHP 18 Co., Ltd. on May 31, 2023, it was resolved to call for payment of the increased share capital in the amount of Baht 10.53 million and the Company had already paid for the shares on the June 19, 2023.

Sena HHP 19 Co., Ltd.

According to the resolution of the Executive Committee Meeting No. 7/2023 of Sena HHP 19 Co., Ltd. on July 27, 2023, it was resolved to call for payment of the increased share capital in the amount of Baht 13.41 million and the company had already paid for the share on the August 21, 2023.

Sena HHP 21 Co., Ltd.

According to the resolution of the Executive Committee Meeting No. 2/2023 of Sena HHP 21 Co., Ltd. on February 23, 2023, it was resolved to call for payment of the increased share capital in the amount of Baht 3.34 million and the Company had already paid for the shares on the March 17, 2023.

Sena HHP 22 Co., Ltd.

According to the resolution of the Executive Committee Meeting No. 5/2023 of Sena HHP 22 Co., Ltd. on May 31, 2023, it was resolved to call for payment of the increased share capital in the amount of Baht 26.09 million and the Company had already paid for the shares on the June 19, 2023.

Sena HHP 23 Co., Ltd.

According to the resolution of the Executive Committee Meeting No. 5/2023 of Sena HHP 23 Co., Ltd. on May 31, 2023, it was resolved to call for payment of the increased share capital in the amount of Baht 4.56 million and the Company had already paid for the shares on the June 19, 2023.

According to the resolution of the Executive Committee Meeting No. 6/2023 of Sena HHP 23 Co., Ltd. on June 30, 2023, it was resolved to call for payment of the increased share capital in the amount of Baht 19.76 million and the Company had already paid for the shares on the July 20, 2023.

Sena HHP 24 Co., Ltd. (Formerly name “Piti Land Co., Ltd.”)

According to the resolution of the Executive Committee Meeting No. 8/2022 of Sena HHP 24 Co., Ltd. on December 27, 2022, it was resolved to call for payment of the increased share capital in the amount of Baht 24.03 million and the Company had already paid for the shares on the January 20, 2023.

According to the resolution of the Executive Committee Meeting No. 6/2023 of Sena HHP 24 Co., Ltd. on June 30, 2023, it was resolved to call for payment of the increased share capital in the amount of Baht 46.28 million and the Company had already paid for the shares on the July 20, 2023.

Sena HHP 25 Co., Ltd. (Formerly name “Prangkul Asset Co., Ltd.”)

According to the resolution of the Executive Committee Meeting No. 5/2023 of Sena HHP 25 Co., Ltd. on May 31, 2023, it was resolved to call for payment of the increased share capital in the amount of Baht 32.56 million and the Company had already paid for the shares on the June 6, 2023.

Sena HHP 27 Co., Ltd. (Formerly name “Sena Development H25 Co., Ltd.”)

According to the resolution of the Executive Committee Meeting No. 8/2022 of Sena HHP 27 Co., Ltd., on December 27, 2022, it was resolved to call for payment of the increased share capital in the amount of Baht 12.73 million and the Company had already paid for the shares on the January 20, 2023.

According to the resolution of the Executive Committee Meeting No. 5/2023 of Sena HHP 27 Co., Ltd., on May 31, 2023, it was resolved to call for payment of the increased share capital in the amount of Baht 31.71 million and the Company had already paid for the shares on the June 19, 2023.

Sena HHP 34 Co., Ltd. (Formerly name “Sena Development H34 Co., Ltd.”)

According to the resolution of the Executive Committee Meeting No. 2/2023 of Sena HHP 34 Co., Ltd., on May 31, 2023, it was resolved to call for payment of the increased share capital in the amount of Baht 21.53 million and the Company had already paid for the shares on the June 6, 2023.

According to the resolution of the Executive Committee Meeting No. 4/2023 of Sena HHP 34 Co., Ltd. on July 27, 2023, it was resolved to call for payment of the increased share capital in the amount of Baht 9.81 million and the Company had already paid for the shares on the August 21, 2023.

Sena HHP 35 Co., Ltd. (Formerly name “Sena Development H35 Co., Ltd.”)

According to the resolution of the Executive Committee Meeting No. 1/2023 of Sena HHP 35 Co., Ltd., on June 30, 2023, it was resolved to call for payment of the increased share capital in the amount of Baht 50.75 million and the Company had already paid for the shares on the July 13, 2023.

Sena Development H15 Co., Ltd.

According to the resolution of the Executive Committee Meeting No. 1/2023 of Sena Development H15 Co., Ltd. on January 26, 2023, it was resolved to call for payment of the increased share capital in the amount of Baht 3.91 million and the Company had already paid for the shares on the February 17, 2023.

According to the resolution of the Executive Committee Meeting No. 2/2023 of Sena Development H15 Co., Ltd. on February 23, 2023, it was resolved to call for payment of the increased share capital in the amount of Baht 10.65 million and the Company had already paid for the shares on the March 17, 2023.

According to the resolution of the Executive Committee Meeting No. 6/2023 of Sena Development H15 Co., Ltd. on June 30, 2023, it was resolved to call for payment of the increased share capital in the amount of Baht 23.43 million and the Company had already paid for the shares on the July 20, 2023.

Sena Development H17 Co., Ltd.

According to the resolution of the Executive Committee Meeting No. 2/2023 of Sena Development H17 Co., Ltd. on May 31, 2023, it was resolved to call for payment of the increased share capital in the amount of Baht 5.50 million and the Company had already paid for the shares on the June 19, 2023.

According to the resolution of the Executive Committee Meeting No. 3/2023 of Sena Development H17 Co., Ltd. on June 30, 2023, it was resolved to call for payment of the increased share capital in the amount of Baht 15.70 million and the Company had already paid for the shares on the July 20, 2023.

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Sena Development H20 Co., Ltd.

According to the resolution of the Executive Committee Meeting No. 3/2023 of Sena Development H20 Co., Ltd. on March 30, 2023, it was resolved to call for payment of the increased share capital in the amount of Baht 8.57 million and the Company had already paid for the shares on the April 19, 2023.

According to the resolution of the Executive Committee Meeting No. 6/2023 of Sena Development H20 Co., Ltd. on June 30, 2023, it was resolved to call for payment of the increased share capital in the amount of Baht 34.27 million and the Company had already paid for the shares on the July 20, 2023.

Sena Development H27 Co., Ltd.

According to the resolution of the Executive Committee Meeting No. 2/2023 of Sena Development H27 Co., Ltd. on February 23, 2023, it was resolved to call for payment of the increased share capital in the amount of Baht 26.21 million and the Company had already paid for the shares on the March 17, 2023.

According to the resolution of the Executive Committee Meeting No. 6/2023 of Sena Development H27 Co., Ltd. on June 30, 2023, it was resolved to call for payment of the increased share capital in the amount of Baht 16.54 million and the Company had already paid for the shares on the July 20, 2023.

According to the resolution of the Executive Committee Meeting No. 7/2023 of Sena Development H27 Co., Ltd. on July 27, 2023, it was resolved to call for payment of the increased share capital in the amount of Baht 16.54 million and the Company had already paid for the shares on the August 21, 2023.

Sena J Property 1 Co., Ltd.

According to the resolution of the Executive Committee Meeting No. 4/2022 of Sena J Property 1 Co., Ltd. on December 27, 2022 it was resolved to call for payment of the increased share capital in the amount of Baht 9.49 million and the Company subsidiary had already paid for the shares on the January 20, 2023.

According to the resolution of the Executive Committee Meeting No. 5/2023 of Sena J Property 1 Co., Ltd. on June 1, 2023 it was resolved to call for payment of the increased share capital in the amount of Baht 3.16 million and the Company subsidiary had already paid for the shares on the June 19, 2023.

According to the resolution of the Executive Committee Meeting No. 6/2023 of Sena J Property 1 Co., Ltd. on June 30, 2023 it was resolved to call for payment of the increased share capital in the amount of Baht 5.06 million and the Company subsidiary had already paid for the shares on the July 20, 2023.

Sena J Property 4 Co., Ltd.

According to the resolution of the Executive Committee Meeting No. 6/2023 of Sena J Property 4 Co., Ltd. on June 30, 2023 it was resolved to call for payment of the increased share capital in the amount of Baht 3.40 million and the Company subsidiary had already paid for the shares on the July 20, 2023.

Charoen Nakhon land Co., Ltd.

According to the resolution of the Executive Committee Meeting No. 7/2023 of Charoen Nakhon land Co., Ltd. on July 27, 2023, it was resolved to call for payment of the increased share capital in the amount of Baht 13.92 million and the Company subsidiary had already paid for the shares on the August 21, 2023.

Share - based payment

During the period, the Company issued warrants to purchase ordinary shares to the employees of the Group. In the consolidated financial statements, under the equity method, such warrants will be recorded as an increase in equity. And the separate financial statements are recorded as if it was an increase in investments in associates and joint ventures.

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“UNAUDITED”
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As the total joint venture between the company and several joint ventures of Baht 6,318.21 million, representing 16.42% of the group's total assets. The company therefore prepares consolidated financial information pro forma with the purpose of presenting the financial position and performance of the group of companies when the associated companies of the group of companies are used to prepare the consolidated financial information.

The Company prepared a pro forma consolidated statement of position as of 30 September 2023 and a pro forma consolidated statement of comprehensive income for the nine-month period ended 30 September 2023. It is presented as if the assets, liabilities, and results of operations of associated companies were included in the consolidated financial information. The Company's rights and joint control over the associate's net assets have not changed from the consolidated financial information presented.

Key assumptions used in the preparation of the pro forma consolidated financial information are as follows:

1. Associates shown in the pro forma consolidated financial information are as follows

	Head office's			Issued and paid - up share capital		Percentage of holding
	Type of Business	location	Investment date	(Million Baht)		direct and indirect
				2023	2023	
<u>Joint ventures</u>						
Sena Hankyu 1 Co., Ltd.	Property development for sale	Bangkok	December 6,2016	385.00		51.00
Sena Hankyu 2 Co., Ltd.	Property development for sale	Bangkok	June 9,2017	197.00		51.00
Sena Hankyu 3 Co., Ltd.	Property development for sale	Bangkok	March 19,2018	1,354.21		51.00
Sena HHP 4 Co., Ltd.	Property development for sale	Bangkok	June 25,2018	500.00		51.00
Sena HHP 5 Co., Ltd.	Property development for sale	Bangkok	August 14,2018	91.80		51.00
Sena HHP 6 Co., Ltd.	Property development for sale	Bangkok	October 19,2018	327.58		51.00
Sena HHP 7 Co., Ltd.	Property development for sale	Bangkok	October 19,2018	900.00		51.00
Sena HHP 8 Co., Ltd.	Property development for sale	Bangkok	February 22,2019	1,043.00		51.00

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	Type of Business	Head office's location	Investment date	Issued and paid - up share capital		Percentage of holding
				(Million Baht)	2023	direct and indirect
Sena HHP 9 Co., Ltd.	Property development for sale	Bangkok	February 25,2019	619.05	51.00	
Sena HHP 10 Co., Ltd.	Property development for sale	Bangkok	February 25,2019	246.51	51.00	
Sena HHP 11 Co., Ltd.	Property development for sale	Bangkok	February 25,2019	772.91	51.00	
Sena HHP 12 Co., Ltd.	Property development for sale	Bangkok	May 28,2019	221.28	51.00	
Sena HHP 13 Co., Ltd.	Property development for sale	Bangkok	June 24,2019	33.76	51.00	
Sena HHP 14 Co., Ltd.	Property development for sale	Bangkok	February 24,2020	303.14	51.00	
Sena HHP 15 Co., Ltd.	Property development for sale	Bangkok	February 17,2021	325.42	51.00	
Sena HHP 16 Co., Ltd.	Property development for sale	Bangkok	December 8,2021	321.45	51.00	
Sena HHP 17 Co., Ltd.	Property development for sale	Bangkok	August 25,2021	370.26	51.00	
Sena HHP 18 Co., Ltd.	Property development for sale	Bangkok	August 25,2021	174.53	51.00	
Sena HHP 19 Co., Ltd.	Property development for sale	Bangkok	October 25,2021	137.33	51.00	
Sena HHP 21 Co., Ltd.	Property development for sale	Bangkok	December 8,2021	114.88	51.00	
Sena HHP 22 Co., Ltd.	Property development for sale	Bangkok	December 8,2021	600.00	51.00	
Sena HHP 23 Co., Ltd.	Property development for sale	Bangkok	February 24,2022	246.18	51.00	
Sena HHP 24 Co., Ltd.	Property development for sale	Bangkok	March 1,2022	294.16	51.00	
Sena HHP 25 Co., Ltd.	Property development for sale	Bangkok	April 24,2022	168.17	51.00	
Sena HHP 27 Co., Ltd.	Property development for sale	Bangkok	April 24,2022	200.00	51.00	
Sena HHP 34 Co., Ltd.	Property development for sale	Bangkok	April 17,2023	179.69	51.00	

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	Type of Business	Head office's location	Investment date	Issued and paid - up share capital (Million Baht)		Percentage of holding direct and indirect
				2023	2023	
Sena HHP 35 Co., Ltd.	Property development for sale	Bangkok	May 19,2023	150.25	51.00	
Sena HHP 36 Co., Ltd.	Property development for sale	Bangkok	May 19,2023	210.00	51.00	
Sena Development H15 Co., Ltd.	Property development for sale	Bangkok	April 24,2022	190.86	51.00	
Sena Development H17 Co., Ltd.	Property development for sale	Bangkok	April 17,2023	190.00	51.00	
Sena Development H20 Co., Ltd.	Property development for sale	Bangkok	August 26,2022	682.40	51.00	
Sena Development H26 Co., Ltd.	Property development for sale	Bangkok	April 24,2022	180.64	51.00	
Sena Development H27 Co., Ltd.	Property development for sale	Bangkok	December 6,2022	286.93	51.00	
Charoen Nakhon Land Co., Ltd.	Property development for sale	Bangkok	December 6,2022	173.26	51.00	
<u>Joint venture indirect held by subsidiary</u>						
Sena J Property 1 Co., Ltd.	Property development for sale	Bangkok	August 26,2022	123.01	51.00	
Sena J Property 4 Co., Ltd.	Property development for sale	Bangkok	August 26,2022	67.31	51.00	

2.As if the associated company was a subsidiary since the first day of investment.

3. This pro forma consolidated financial information has been prepared by the management of the company

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Pro forma consolidated statement of financial position as at September 30, 2023 and December 31, 2022.

	As at September, 30	As at December, 31
	2023	2022
ASSETS		
CURRENT ASSETS		
Cash and cash equivalents	2,747,240,260	3,905,941,545
Trade and other current receivables	623,999,140	459,929,133
Cost of acquiring a contract	95,735,368	229,036,164
Current portion of finance lease receivables	1,812,700	1,463,781
Current portion of loans of agreement receivables	866,040	5,409
Short - term loans	24,121,911	17,956,914
Inventories	27,785,689,222	26,257,839,207
Current tax assets	37,168,444	57,221,180
Other current financial assets	42,801,831	91,884,203
Other current assets	517,966	-
Total current assets	31,359,952,882	31,021,277,536
NON - CURRENT ASSETS		
Investments in associates and joint ventures	728,027,717	693,996,385
Investments in subsidiaries	-	-
Deposits at financial institutions with commitment	246,748,950	148,899,582
Trade and other non - current receivables	130,942,937	151,754,376
Finance lease receivables	33,488,773	31,733,024
Finance loans receivables to customers	-	486,695
Investment property	1,851,353,937	1,777,566,288
Property, plant and equipment	1,098,035,932	977,200,460
Right of use assets	238,642,682	280,138,390
Goodwill	16,645,481	16,205,792
Other intangible assets	55,085,612	35,399,547
Deferred tax assets	186,523,883	151,928,875
Other non - current assets	2,524,159,807	2,492,729,025
Total non - current assets	7,109,655,711	6,758,038,439
TOTAL ASSETS	38,469,608,593	37,779,315,975

SENA DEVELOPMENT PUBLIC COMPANY LIMITED AND ITS SUBSIDIARIES
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SEPTEMBER 30, 2023

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	As at September, 30 2023	As at December, 31 2022
LIABILITIES AND SHAREHOLDERS' EQUITY		
CURRENT LIABILITIES		
Bank overdrafts and short - term borrowings from financial institutions	5,059,791,176	5,620,693,837
Trade and other current payables	1,341,930,827	1,383,679,389
Current contract liabilities	311,618,728	720,214,034
Current portion of long - term borrowings	6,237,581,720	6,210,799,178
Current portion of liabilities under lease agreements	24,929,459	25,341,057
Short - term borrowings	160,480,986	352,842,677
Corporate income tax payable	51,812,044	92,727,549
Current provisions for employee benefits	100,000	99,355
Current provisions	216,804,816	222,753,364
Current financial liabilities	48,743,280	18,813,560
Other current liabilities	4,948,281	-
Total current liabilities	13,458,741,317	14,647,964,000
NON - CURRENT LIABILITIES		
Long - term borrowings	7,396,020,270	6,669,750,078
Lease liabilities	338,924,479	334,630,759
Trade and other non - current payables	177,355,316	181,382,862
Deferred tax liabilities	74,294,993	77,630,167
Non - current provisions for employees benefit	87,410,596	74,251,372
Other non - current provisions	29,419,731	36,938,851
Non - current financial liabilities	43,522,689	58,407,387
Other non - current liabilities	1,097,077,857	7,683,667
Total non - current liabilities	9,244,025,931	7,440,675,143
TOTAL LIABILITIES	22,702,767,248	22,088,639,143

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	As at September, 30 2023	As at December, 31 2022
SHAREHOLDERS' EQUITY		
Share capital		
Authorized share capital		
1,817,548,405 ordinary shares of Baht 1 each		1,817,548,405
1,826,483,120 ordinary shares of Baht 1 each	1,826,483,120	
Issued and paid - up share capital		
1,442,030,968 ordinary shares of Baht 1 each	-	1,442,030,968
1,442,272,398 ordinary shares of Baht 1 each	1,442,272,398	-
Effect of business acquisition under common control	72,013,979	72,013,979
Share premium on ordinary shares	608,378,342	607,600,930
Retained earnings		
Appropriated		
Legal reserve	181,754,841	181,754,841
Share based payment	16,201,565	10,553,216
Unappropriated	6,072,299,037	5,909,420,317
Less Treasury stock	(13,685,644)	-
Other components of shareholders' equity		
Change in Shareholders' equity in subsidiaries	(331,553,503)	(326,518,987)
Total shareholders' equity of parent	8,047,681,015	7,896,855,264
Non - controlling interests	7,719,160,330	7,793,821,568
Total shareholders' equity	15,766,841,345	15,690,676,832
TOTAL LIABILITIES AND SHAREHOLDERS' EQUITY	38,469,608,593	37,779,315,975

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Pro forma Statement of Comprehensive Income for the nine - month period ended September 30, 2023 and 2022.

	2023	2022
Revenue from sales	6,052,565,478	3,786,994,411
Revenue from rental and services	298,327,545	419,244,162
Revenue from solar business	129,071,036	30,105,768
Total revenues	6,479,964,059	4,236,344,341
Cost of sales	(3,986,179,296)	(2,544,237,938)
Cost of rental and services	(137,200,881)	(181,866,048)
Cost of solar business	(99,880,005)	(24,357,178)
Total costs	(4,223,260,182)	(2,750,461,164)
Gross profit (loss)	2,256,703,877	1,485,883,177
Profit (loss) from loss of control in subsidiaries	13,788,497	8,302,791
Profit from negotiating the purchase price of investments in subsidiaries	-	212,833,196
Other income	105,343,896	413,271,322
Profit (loss) before expenses	2,375,836,270	2,120,290,486
Cost of distribution	(555,631,057)	(392,307,916)
Administrative expenses	(795,765,206)	(553,587,325)
Other expenses	(13,509,545)	(16,053,939)
Total expenses	(1,364,905,808)	(961,949,180)
Profit (loss) before finance costs and		
share of profit (loss) of associates and joint ventures	1,010,930,462	1,158,341,306
Profit (loss) from measuring the fair value of the instrument	(33,858,582)	(58,126,171)
Finance revenue	28,444,071	5,189,971
Finance costs	(385,655,050)	(223,827,068)
Share of profits (losses) from associates and joint ventures	72,440,204	51,731,519
Profit (loss) before income tax expenses	692,301,105	933,309,557
Tax income (expense)	136,213,900)	(103,517,198)
Profit (loss) for the period	556,087,205	829,792,359

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	2023	2022
Other comprehensive income (expense)		
Items that will not be subsequently reclassified to profit or loss :		
Profit (loss) from measuring new employee benefits	466,309	14,074,038
Other comprehensive income (expense) for the period - net of tax	466,309	14,074,038
Total comprehensive income (expense) for the period	556,553,514	843,866,397
Profit (loss) attributable to :		
Owners of the parent	275,131,030	703,616,622
Non - controlling interests	280,956,175	126,175,737
Profit (loss) for the period	556,087,205	829,792,359
Total comprehensive income (expense) attributable to :		
Owners of the parent	275,307,575	717,690,660
Non - controlling interests	281,245,939	126,175,737
Total comprehensive income (expense) for the period	556,553,514	843,866,397
Basic earnings (loss) per share		
Basic earnings (loss) per share from continuing operations	0.1908	0.4890
Weighted average number of ordinary shares (share)	1,442,261,871	1,438,995,392
Diluted earnings (loss) per share		
Diluted earnings (loss) per share from continuing operations	0.1908	0.4879
Weighted average number of ordinary shares (share)	1,442,261,871	1,442,159,224

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9. INVESTMENT IN SUBSIDIARIES

Detail of investments in subsidiaries to consist of ;

Separate financial statements									
Company's name	Paid - up capital (Baht)		Portion of investment (%)		Cost method (Baht)		Dividend for the nine - month		
	As at September		As at September		As at September		period ended September 30 (Baht)		
	30, 2023	31, 2022	30, 2023	31, 2022	30, 2023	31, 2022	2023	2022	
S.N. Asset Development Co., Ltd.	122,000,000	122,000,000	99.65	99.65	121,577,838	121,573,000	13,951,000	22,919,500	
S&P Estate Development Co., Ltd.	14,000,000	14,000,000	90.00	90.00	12,600,000	12,600,000	-	-	
Property Gateway Co., Ltd.	293,400,000	553,400,000	99.99	99.99	293,538,882	553,538,882	21,099,619	9,499,829	
Eastern Sena Development Co., Ltd.	665,000,000	665,000,000	99.99	99.99	590,000,000	590,000,000	-	-	
Sena Solar Energy Co., Ltd.	426,000,000	426,000,000	99.99	99.99	426,359,547	426,233,333	38,699,818	35,999,831	
Sena Development A1 Co., Ltd.	345,800,000	345,800,000	99.99	99.99	345,799,700	345,799,700	-	-	
Sena Development A2 Co., Ltd.	378,105,000	378,105,000	99.99	99.99	378,104,700	378,104,700	-	-	
Sena Development A8 Co., Ltd.	240,000,000	240,000,000	99.99	99.99	239,998,000	239,998,000	-	-	
Sena Development A9 Co., Ltd.	238,207,500	238,207,500	99.99	99.99	238,207,200	238,207,200	-	-	
Sena Management Co., Ltd.	-	2,000,000	-	99.97	-	2,997,326	-	160,051,970	
TK Navakij Co., Ltd.	5,000,000	20,000,000	99.94	99.99	5,165,016	20,112,246	2,955,617	-	
Sena Vanich Property Co., Ltd	150,040,000	150,040,000	99.99	99.99	150,039,700	150,039,700	-	-	
Sena Development H17 Co., Ltd.	-	1,000,000	-	99.97	-	999,700	-	-	

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Company's name	Separate financial statements							
	Paid - up capital (Baht)		Portion of investment (%)		Cost method (Baht)		Dividend for the nine - month	
	As at September		As at September		As at September		period ended September 30 (Baht)	
	30, 2023	31, 2022	30, 2023	31, 2022	30, 2023	31, 2022	2023	2022
Sena Development H23 Co., Ltd.	1,000,000	1,000,000	99.97	99.97	999,700	999,700	-	-
Sena Landscape Architect Co., Ltd.	-	1,000,000	-	99.97	-	999,700	-	-
Sena Idea Co., Ltd.	11,000,000	11,000,000	99.99	99.99	10,999,700	10,999,700	-	-
Metrobox Co., Ltd.	130,000,000	130,000,000	99.99	99.99	130,005,553	129,999,700	-	-
Ngern Sod Jaidee Co., Ltd.	60,000,000	60,000,000	98.99	98.99	59,501,387	59,440,375	-	-
Sen X Public Co., Ltd.	2,100,000,004	2,100,000,004	49.72	49.72	1,640,225,000	1,640,225,000	-	-
T&T Asset Management Co., Ltd.	7,000,000	28,000,000	99.88	99.97	6,991,600	27,991,600	-	-
Sena Management Service Co., Ltd.	4,420,000	4,420,000	99.99	99.99	4,364,113	1,660,483	180,000,855	280,016,828
The Service Residence Co., Ltd.	135,200,000	192,200,000	99.98	99.99	135,172,000	192,172,000	-	-
Sin Ban Mongkol Co., Ltd.	-	5,000,000	-	99.99	-	4,999,700	-	-
SNHP Co., Ltd.	1,000,000	-	99.98	-	999,800	-	-	-
T H P Co., Ltd.	1,000,000	-	99.98	-	999,800	-	-	-
Sena Metrobox Co., Ltd.	80,000,000	-	99.99	-	79,999,700	-	-	-
Total investment in subsidiaries	5,408,172,504	5,688,172,504			4,871,648,936	5,149,691,745	256,706,909	508,487,958

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The movement transactions for the nine - month period ended September 30, 2023 as follow :

	(Unit : Baht)
	Separate financial statements (Cost Method)
As at December 31, 2022	5,149,691,745
Additional investments	293,999,200
Share based payment	1,956,391
Sale of investments	(360,998,800)
Transfer in (out) from change in proportion (Note 8)	(212,999,600)
As at September 30, 2023	4,871,648,936

Changes in investments in subsidiaries for the nine - month period ended September 30, 2023 are as follow:

Notification of the establishment of a new subsidiary

Company	Percentage of holding	payment date	Type of Business
Sena HHP 34 Co., Ltd.* (Sena Development H34 Co., Ltd.)	99.97%	January 30, 2023	Property development for sale
Sena HHP 35 Co., Ltd.* (Sena Development H35 Co., Ltd.)	99.98%	April 17, 2023	Property development for sale
SNHP Co., Ltd.	99.98%	June 15, 2023	Property development for sale
T H P Co., Ltd.	99.98%	August 17, 2023	Property development for sale

* During the period, the Company changed its investment proportion. As a result, the said company was classified as investment in an associated company as of September 30, 2023.

Investment purchase

SENA HHP 36 Company Limited (Formerly “Varat Land Co., Ltd.”)

According to the Executive Committee Meeting No. 8/2023 on April 3, 2023, approved the investment in ordinary shares of SENA HHP 36 Company Limited (Formerly “Varat Land Co., Ltd.”) in the amount of 2,099,998 shares or equivalent to 99.98 percent of the issued and paid-up shares of Sena HHP 36 Co., Ltd. at the price of 100 baht per share, total investment value of Baht 210.00 million, with the objective to develop the land of Petchkasem 48 Project, which is an expansion of investment in the real estate development business. of the company Including to extend and support the Company's real estate development projects.

Sena Metrobox Co., Ltd. (Formerly name “LEO SK Co., Ltd.”)

According to the resolution of the Executive Committee Meeting No. 18/2023 on July 3, 2023, approved the investment in ordinary shares of Sena Metrobox Co., Ltd. in the amount of 50,000 shares or equivalent to 50.00 percent of the issued and paid-up shares of Sena Metrobox Co., Ltd. at the price of 100 baht per share, total investment value of Baht 5.00 million, payable within July 6, 2023.

According to the resolution of the Executive Committee Meeting No. 18/2023 on July 3, 2023, approved the investment in ordinary shares of Sena Metrobox Co., Ltd. in the amount of 49,997 shares or equivalent to 49.99 percent of the issued and paid-up shares of Sena Metrobox Co., Ltd. at the price of 100 baht per share, total investment value of Baht 4.99 million, payable within July 31, 2023.

Sale of investment (non - current assets classified as held for sale)

Victory Management Service Co., Ltd. and Acute Realty Co., Ltd.

During the period, it was resolved to approve the termination of investment and ceasing to be a subsidiary of Victory Management Service Co., Ltd. and Acute Realty Co., Ltd. by Sena Development Public Company Limited and the existing shareholders of Victory Management Service Co., Ltd. and Acute Realty Co., Ltd. jointly considered together and concluded an agreement for SENA Development Public Company Limited to sell 100% of its shares to SENA J Property Public Company Limited. As of January 31, 2023.

Sin Ban Mongkol Co., Ltd.

During the period, it was resolved to approve the Company to sell ordinary shares of one subsidiary, Sin Ban Mongkhon Co., Ltd., in the amount of 49,997 shares of the issued and paid-up shares. The total investment value is Baht 5.00 million, with an agreement to pay each other in the amount of Baht 5.00 million and the company has completed trading on March 2, 2023.

Sena Management Co., Ltd.,

According to Executive Committee Meeting No.10/2023 on April 18, 2023, the resolution approved the sale of common shares of the subsidiary including Sena Management Co., Ltd., in the amount 19,994 shares and fully paid up shares, with a total investment amount of Baht 2 million. The company agreed to amount Baht 2 million to the other party and received the share payment on April 27, 2023.

Capital increase

Sena Metrobox Co., Ltd.

According to the resolution of the Extraordinary General Meeting of Shareholders No. 2/2023 on September 20, 2023, it was resolved to approve an increase in the registered capital of the company by Baht 70.00 million from the of Baht 10.00 million to Baht 80.00 million by issuing 700,000 new common shares. The value of each share is Baht 100 and the company has paid for additional shares in the amount of Baht 70.00 million baht on September 25, 2023.

Decrease of registered capital

Property Gateway Co., Ltd.

According to the resolution of the Extraordinary General Meeting of Shareholders No. 2/2023 of Property Gateway Co., Ltd. on July 7, 2023, it was resolved to reduce the registered capital of the company by Baht 260.00 million from Baht 553.40 million, remaining Baht 293.40 million (293,400 shares, par value 1,000 baht per share). The capital reduction was registered with the Department of Business Development, Ministry of Commerce on August 11, 2023, and the company received payment for the shares to return capital. By offsetting loan debt in the amount of Baht 260.00 million.

TK Nawakij Co., Ltd.

According to the resolution of the Extraordinary General Meeting of Shareholders No. 2/2023 of TK Nawakij Co., Ltd. on July 6, 2023, it was resolved to reduce the registered capital of the company by Baht 15.00 million from Baht 20.00 million, remaining Baht 5.00 million (5,000 shares, par value 1,000 baht per share). The capital reduction was registered with the Department of Business Development, Ministry of Commerce on August 11, 2023, and the company received payment for the shares to return capital. By offsetting loan debt in the amount of Baht 15.00 million.

The Service Residence Co., Ltd

According to the resolution of the Extraordinary General Meeting of Shareholders No. 1/2023 of The Service Residence Co., Ltd. on July 7, 2023, it was resolved to reduce the registered capital of the company by Baht 57.00 million from Baht 192.20 million, remaining Baht 135.20 million (135,200 shares, par value 1,000 baht per share). The capital reduction was registered with the Department of Business Development, Ministry of Commerce on August 11, 2023, and the company received payment for the shares to return capital. By offsetting loan debt in the amount of Baht 57.00 million.

T&T Asset Management Co., Ltd.

According to the resolution of the Extraordinary General Meeting of Shareholders No. 1/2023 of T&T Asset Management Co., Ltd. on July 7, 2023, it was resolved to reduce the registered capital of the company by Baht 72.00 million from Baht 100.00 million, remaining Baht 28.00 million (280,000 shares, par value 100 baht per share). The capital reduction has been registered with the Department of Business Development, Ministry of Commerce on August 17, 2023.

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According to the resolution of the Extraordinary General Meeting of Shareholders No. 2/2023 of T&T Asset Management Co., Ltd. on August 22, 2023, it was resolved to reduce the registered capital of the company by Baht 21.00 million from Baht 28.00 million. remaining Baht 7.00 million (70,000 shares, par value 100 baht per share). The company received a share capital payment of Baht 21.00 million and registered the capital reduction with the Department of Business Development, Ministry of Commerce on September 26, 2023.

Closing of business**Sena Landscape Architect Co., Ltd.**

According to the resolution of the Extraordinary General Meeting of Shareholders No. 2/2023 of Sena Land Scape Company Limited on 22 August 2023, there was a resolution to proceed with the dissolution of the company. By registering the dissolution of the company with the Ministry of Commerce on August 30, 2023

According to the resolution of the Extraordinary General Meeting of Shareholders No.3/2023 on September 9, 2023, it was resolved to proceed with the liquidation by registering the completion of the liquidation when September 11, 2023.

Share-based payment

During the period, the Company issued warrants to purchase ordinary share to employees of the Group. In the consolidated financial statements under the equity method, Such warrants are recorded as an increase in equity and the separate financial statements are recorded as an increase in equity in associates and joint ventures.

10. INVESTMENT PROPERTY

The movement transactions for the nine - month period ended September 30, 2023 as follows :

	(Unit : Baht)	
	Consolidated financial statements	Separate financial statements
Net book value as at December 31, 2022	1,531,053,110	498,771,938
Add Purchase	278,548,738	-
(Less) Depreciation for the period	(27,303,685)	(18,628,926)
Transfer in (out) - cost	37,019,274	(3,424,817)
Transfer (in) out - Accumulated depreciation	(3,767,799)	282,965
(Less) Amortization - cost	(59,385)	(59,385)
Add Amortization - Accumulated depreciation	48,672	48,672
Net book value as at September 30, 2023	1,815,538,925	476,990,447

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As at September 30, 2023 and December 31, 2022, the Group has investment properties, pledged as collateral for a loan, in accordance with Note 15 and 16 as follows :

	(Unit : Million baht)			
	Consolidated financial statements		Separate financial statements	
	As at September 30, 2023	As at December 31, 2022	As at September 30, 2023	As at December 31, 2022
Land and buildings	684.14	401.57	-	-

11. PROPERTY, PLANT AND EQUIPMENT

The movement transactions for the nine - month period ended September 30, 2023 are as follows :

	(Unit : Baht)	
	Consolidated financial statements	Separate financial statements
Net book value as at December 31, 2022	1,027,584,984	134,806,548
Add Purchase	15,388,320	5,443,653
Transfer in (out) - cost	(8,060,977)	-
(Less) Depreciation for the period	(42,570,231)	(18,845,297)
(Less) Amortization - Cost	(17,856,888)	(6,307,831)
Add Amortization - Accumulated depreciation	13,963,201	5,835,277
(Less) Decrease from change of investment - Cost	(428,803)	-
Add Decrease from change of investment - Accumulated depreciation	75,268	-
Net book value as at September 30, 2023	988,094,874	120,932,350

On July 15, 2016, the Company has entered into a lease agreement for office building and car park building with a non -related party for the period from January 1, 2017 to December 31, 2026 total rental fee of Baht 126.00 million. The total fee are classified as part 1. leasehold right of Baht 120.00 million, payment Baht 10.00 million at the agreement date and Baht 110.00 million at the date of lease registration within January 31, 2017, part 2. rental fee at Baht 50,000 per month commencing from January 2017. On May 31, 2017, the Company has extended of lease registration until December 31, 2017. Subsequently, on November 25, 2017. Extension of Registration period for leasehold rights is on March 31, 2018. The Company is currently in the process of registering the leasehold rights date is May 11, 2018.

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As at September 30, 2023 and December 31, 2022, the Group has properties, plant and equipment as collateral for a loan, in accordance with Note 15 and 16 as follows :

	(Unit : Million Baht)			
	Consolidated		Separate	
	financial statements		financial statements	
	As at September 30, 2023	As at December 31, 2022	As at September 30, 2023	As at December 31, 2022
Land and buildings	195.68	195.68	25.00	25.00

12. RIGHT-OF-USE-ASSETS

The movement transactions for the nine - month period ended September 30, 2023 are as follows :

	(Unit : Baht)	
	Consolidated	Separate
	financial statements	financial statements
Net book value as at December 31, 2022	269,590,909	232,272,042
Add Purchase	14,710,243	5,271,756
Transfer in (out) - cost	(32,406,119)	-
Transfer in (out) - Accumulated depreciation	4,050,765	-
(Less) Decrease from change of investments - Cost	(143,741)	-
Add Decrease from change of investments - Accumulated depreciation	105,410	-
(Less) Decrease from termination of the contract - Cost	(471,403)	(471,403)
Add Decrease from termination of the contract - Accumulated depreciation	294,627	294,627
(Less) Amortization - Cost	(13,675,554)	(10,772,611)
Add Amortization - Accumulated depreciation	13,675,554	10,772,611
(Less) Depreciation for the period	(24,400,703)	(19,308,435)
Net book value as at September 30, 2023	231,329,988	218,058,587

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13. OTHER INTANGIBLE ASSETS

The movement transactions for the nine - month period ended September 30, 2023 are as follows :

	(Unit : Baht)	
	Consolidated	Separate
	financial statements	financial statements
Net book value as at December 31, 2022	35,366,221	29,894,539
Add Purchase	23,054,627	311,531
(Less) Amortization for the period	(3,335,234)	(1,934,101)
(Less) Amortization - Cost	(22,860)	-
Add Amortization - Accumulated depreciation	22,858	-
Net book value as at September 30, 2023	55,085,612	28,271,969

14. OTHER NON - CURRENT ASSETS

Other non - current assets of the company and its subsidiaries consist of land awaiting development

The movement transactions for the nine - month period ended September 30, 2023 are as follows :

	(Unit :Baht)	
	Consolidated	Separate
	financial statements	financial statements
Net book value as at December 31, 2022	2,475,650,396	656,895,057
Add Purchase	650,000	-
Transfer In (Out) - Cost	37,797,842	85,894,833
Net book value as at September 30, 2023	2,514,098,238	742,789,890

As at September 30, 2023 and December 31, 2022, the Group has land, mortgaged as collateral for a loan, as Note 15 and 16 as follows :

	(Unit : Million Baht)			
	Consolidated		Separate	
	financial statements		financial statements	
	As at September	As at December	As at September	As at December
	30, 2023	31, 2022	30, 2023	31, 2022
Land	2,407.35	1,410.98	644.42	558.53

15. BANK OVERDRAFTS AND SHORT - TERM BORROWINGS FROM FINANCIAL INSTITUTIONS

As at September 30, 2023 and December 31, 2022 consist of ;

	(Unit : Baht)			
	Consolidated financial statements		Separate financial statements	
	As at September 30, 2023	As at December 31, 2022	As at September 30, 2023	As at December 31, 2022
Promissory note	1,499,300,001	2,061,193,322	1,499,300,001	2,054,314,291
Bill of exchange	990,000,000	1,520,000,000	990,000,000	1,520,000,000
(Less) Discounted interest of bill of exchange	(8,397,219)	(11,422,985)	(8,397,219)	(11,422,985)
Total Bank overdraft and short - term borrowings from financial institutions	<u>2,480,902,782</u>	<u>3,569,770,337</u>	<u>2,480,902,782</u>	<u>3,562,891,306</u>

As at September 30, 2023 and December 31, 2022, bank overdrafts and short - term borrowing from financial institutions of the Group are as follows :

	Consolidated financial statements			
	Promissory note		Bill of exchange	
	As at September 30, 2023	As at December 31, 2022	As at September 30, 2023	As at December 31, 2022
Number of editions	11	13	14	23
Interest rate (%)	3.85 - 5.275	3.15 - 4.525	4.00 - 4.30	2.76 - 2.98
Due date	October 2023 to May 2024	January 2023 to November 2023	November 2023 to March 2024	March 2023 to June 2023
Amount (Million Baht)	1,499.30	2,061.19	981.60	1,508.58
Commitment	- Land and buildings of the Group - Pledge of subsidiary company's share certificate			

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	Separate financial statements			
	Promissory note		Bill of exchange	
	As at September 30, 2023	As at December 31, 2022	As at September 30, 2023	As at December 31, 2022
Number of editions	11	12	14	23
Interest rate (%)	3.85 - 5.275	3.15 - 4.525	4.00 - 4.30	2.76 - 2.98
Due date	October 2023 to May 2024	January 2023 to November 2023	November 2023 to March 2024	March 2023 to June 2023
Amount (Million Baht)	1,499.30	2,054.31	981.60	1,508.58
Commitment	- Land and buildings of the Group	- Land and buildings of the Group	-	-
	- Pledge of subsidiary company's share certificate	-Pledge of subsidiary company's share certificate		

The movement transactions for the nine - month period ended September 30, 2023 are as follows :

	(Unit : Baht)	
	Consolidated financial statements	Separate financial statements
As at December 31, 2022	3,581,193,323	3,574,314,291
Add Drawdown	3,240,225,624	3,200,000,000
(Less) Payment	(4,332,118,946)	(4,285,014,290)
Total	2,489,300,001	2,489,300,001
(Less) Interest discounting of bill of exchange	(8,397,219)	(8,397,219)
As at September 30, 2023	2,480,902,782	2,480,902,782

16. LONG - TERM BORROWINGS

As at September 30, 2023 and December 31, 2022 consist of ;

	(Unit : Baht)			
	Consolidated financial statements		Separate financial statements	
	As at September 30, 2023	As at December 31, 2022	As at September 30, 2023	As at December 31, 2022
Long - term borrowings				
Borrowings from financial institutions	2,955,338,981	1,655,758,623	1,956,900,705	793,959,930
Debentures	7,082,400,000	6,882,400,000	7,082,400,000	6,882,400,000
Total long - term borrowings	10,037,738,981	8,538,158,623	9,039,300,705	7,676,359,930
(Less) Current portion of long - term within one year				
Borrowings from financial institutions	(1,261,197,605)	(813,070,627)	(723,227,267)	(524,798,190)
Debentures	(2,352,400,000)	(1,800,000,000)	(2,352,400,000)	(1,800,000,000)
Total current portion of long - term within one year	(3,613,597,605)	(2,613,070,627)	(3,075,627,267)	(2,324,798,190)
(Less) Deferred loan fee	(22,623,547)	(20,650,483)	(22,623,548)	(20,650,484)
Long - term borrowings net	6,401,517,829	5,904,437,513	5,941,049,890	5,330,911,256

BORROWING FROM FINANCIAL INSTITUTIONS

The movement transactions for the nine - month period ended September 30, 2023 are as follows :

	(Unit : Baht)	
	Consolidated financial statements	Separate financial statements
As at December 31, 2022	1,655,758,623	793,959,930
Add Drawdown	1,772,207,926	1,246,875,266
(Less) Payment	(472,627,568)	(83,934,491)
As at September 30, 2023	2,955,338,981	1,956,900,705

As at September 30, 2023, loans from financial institutions are guaranteed by inventories in accordance with Note 6. Investment properties in accordance with Note 10. Land buildings and equipment in accordance with Note 11. Other non-current assets in accordance with Note 14.

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DEBENTURES

As at September 30, 2023 and December 31, 2022, the Company has details of the debentures as follows :

						(Unit : Million Baht)	
						Consolidated / Separate	
						financial statements	
Debentures	Term	Issue Date	Maturity date	Interest (% p.a.)	Interest payment due	As at September	As at December
						30, 2023	31, 2022
						Par value per unit	
1/2019	3 years 7 months	July 25, 2019	February 25, 2023	4.40	Every 3 months	-	1,800
1/2020	4 years	February 6, 2020	February 6, 2024	4.50	Every 3 months	734	734
2/2020	3 years 4 months	October 6, 2020	February 6, 2024	4.50	Every 3 months	1,110	1,110
3/2021	3 years 6 months	September 23, 2021	March 23, 2025	4.40	Every 3 months	1,200	1,200
1/2022	2 years	May 12, 2022	May 12, 2024	3.50	Every 6 months	38	38
2/2022	3 years	September 15, 2022	September 15, 2025	4.70	Every 3 months	1,530	1,530
2/2022	2 years	September 15, 2022	September 15, 2024	4.00	Every 3 months	470	470
1/2023	3 years	February 3, 2023	February 3, 2026	4.70	Every 3 months	2,000	-
Total debentures						7,082	6,882
(Less) Current portion within one year						(2,352)	(1,800)
Debentures - net						4,730	5,082

The balance of debentures has a limit amount of not exceeding Baht 12,000 million at all times.

Under the rights and responsibilities of debenture issuer, the Company is required to comply with certain covenants and restrictions, which include the maintenance of a debt to equity ratio per the consolidated financial statements of not more than 2.5 : 1 throughout the tenor of the debentures. Debt is defined as financial debt of the debenture issuer described in the consolidated financial statement of debenture issuer. Including financial obligations and portion of any debt that may arise as a result of the debenture issuer's provision of guarantees, aval or the creation of obligations of a similar nature to any other individual or juristic person that is not subsidiaries of the debenture issuer.

The movement transactions for the nine - month period ended September 30, 2023 are as follows :

	(Unit : Baht)
	Consolidated / Separate
	financial statements
As at December 31, 2022	6,882,400,000
Add Increase from the issuance of debentures	2,000,000,000
(Less) Repayment	(1,800,000,000)
As at September 30, 2023	7,082,400,000

17. LEASE LIABILITIES

The movement transactions for the nine - month period ended September 30, 2023 are as follows :

	(Unit : Baht)	
	Consolidated	Separate
	financial statements	financial statements
As at December 31, 2022	350,276,818	312,375,911
Add Increase for the period	14,710,243	5,271,756
(Less) Payment of lease liabilities	(21,064,298)	(9,694,964)
Add Deferred interest	11,159,040	9,799,747
(Less) Decrease from the change of investments	(29,175)	-
(Less) Decrease from termination of lease	(1,027,272)	(170,000)
As at September 30, 2023	354,025,356	317,582,450
(Less) Due within one year	(17,977,656)	(6,757,581)
Total lease liabilities	336,047,700	310,824,869

18. NON - CURRENT FINANCIAL LIABILITIES

As at September 30, 2023 and December 31, 2022 consist of ;

	(Unit : Baht)			
	Consolidated		Separate	
	financial statements		financial statements	
	As at September	As at December	As at September	As at December
	30, 2023	31, 2022	30, 2023	31, 2022
Derivative liabilities				
Interest rate swap contract	92,265,969	58,407,387	92,265,969	58,407,387
(Less) Due within one year	(48,743,280)	-	(48,743,280)	-
Total non - current financial liabilities	43,522,689	58,407,387	43,522,689	58,407,387

The Company uses interest rate swap contracts to manage risks in certain transactions. By entering into such contracts for a period consistent with the interest rate risk of the underlying transaction. Typically, the contract term ranges from 3 months to 4 years.

Interest rate swap contract

The Company enters into interest rate swap contracts to mitigate the interest rate risk of debentures. Details of interest rate swap contracts as at September 30, 2023 are as follows:

			(Unit : Million Baht)
			Consolidated /
			Separate financial statements
			Principal amount
			As at September
Contract no.	Interest rate under swap (% per annum)	Interest rates paid swap contracts	30, 2023
IRS134725TR	4.50%	Floating rate THB-THOR-COMPOUND +3.91% per annum	1,800
IRS144084TR	4.50%	Floating rate THB-THOR-COMPOUND +3.91% per annum	1,800
IRS104996342	4.40%	Floating rate THB-THOR-COMPOUND 3 months +3.49% per annum	600
3580635	4.40%	Floating rate THB-THOR-COMPOUND 3 months +3.54% per annum	600
IRS106996106	4.45%	Floating rate THB-THOR-COMPOUND 6 months +3.55% per annum	100
IRS137748TR	4.60%	Floating rate THB-THOR-COMPOUND +3.68% per annum	500
IRS143364TR	4.50%	Floating rate THB-THOR-COMPOUND +3.39% per annum	500

19. SHARE CAPITAL AND DIVIDEND PAYMENTS

19.1 Share capital

The movement transactions for the nine - month period ended September 30, 2023 are as follows :

	(Unit : Baht)		
	Consolidated / Separate financial statements		
	Number of shares	Share price	Authorized Share Capital
<u>Authorized Share Capital</u>			
As at December 31, 2022	1,817,548,405	1.00	1,817,548,405
Increase authorized share capital	11,150,000	1.00	11,150,000
(Decrease) authorized share capital	(2,215,285)	1.00	(2,215,285)
As at September 30, 2023	1,826,483,120		1,826,483,120
<u>Issue and paid - up capital</u>			
As at December 31, 2022	1,442,030,968	1.00	1,442,030,968
Increase authorized share capital (Note 20 (B.1))	241,430	1.00	241,430
As at September 30, 2023	1,442,272,398		1,442,272,398

According to the Annual General Meeting of Shareholders for the Year 2023 on April 27, 2023, there were important resolutions as follows:

Decrease of registered capital

Approved the decrease of Company's registered capital by 2,215,285 Baht from the existing registered capital by 1,817,548,405 Baht to be 1,815,333,120 Baht. Divided into 1,815,333,120 ordinary shares with a par value of Baht 1 per share, By reducing of registered ordinary shares that the company has not yet issued, which is left over from the offering of warrants to purchase the Company's ordinary shares Issued to the Management and Employees of the Company and / or its subsidiaries No.5 (SENA-WE) in the amount 1,073,234 ordinary shares No. 7 (SENA-WG) in the amount of 797,450 shares and the No.11 (SENA-WK) in the amount of 344,601 shares, totaling 2,215,285 shares, at the par value of 1 baht per share and amending Clause 4 of the Memorandum of Association to reflect the reduction of the Company's registered capital.

Increase of registered capital

Approved the increase of Company's registered capital by 11,150,000 Baht from the existing registered capital by 1,815,333,120 Baht to be 1,826,483,120 Baht. The Company has issued 11,150,000 new ordinary shares with a par value of Baht 1 per share, increased capital to accommodate the exercise of warrants to purchase the Company's ordinary shares Issued to the Management and Employees of the Company and / or its subsidiaries No.14 (SENA-WN) and No. 15 (SENA-WO), and amendment of Clause 4 of Memorandum of Association to be in line with the increase of registered capital.

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19.2 Dividend Payments

Dividends paid for the nine - month period ended September 30, 2023 and 2022, are as follows :

Consolidated financial statements							
For the nine - month period ended September 30, 2023							
The Company's name	No	Date.	Derived from	Rate (Baht per share)	Amount of shares	Amount (Baht)	Paid date
Sena Management Service Co., Ltd.	Extra	March	Retained earnings as at				March
	1/2022	28, 2023	December 31, 2022	2,262.560000	2	4,525	31, 2023
Sena Development Public Co., Ltd.	Year	April	Profits of BOI				May
	2023	27, 2023	promoted companies	0.009309	1,442,261,788	13,426,015	25, 2023
Sena Development Public Co., Ltd.	Year	April	Profits of BOI non -				May
	2023	27, 2023	promoted companies	0.069059	1,442,261,788	99,601,158	25, 2023
Sena Solar Energy Co., Ltd.	Year	May	Retained earnings as at				May
	2023	12, 2023	March 31, 2023	90.850000	2	182	19, 2023
S.N. Asset Development Co., Ltd.	Extra	June	Retained earnings as at				June
	1/2023	8, 2023	March 31, 2023	114.754000	427	49,000	9, 2023
Property Gateway Co., Ltd.	Extra	June	Retained earnings as at				June
	1/2023	8, 2023	March 31, 2023	38.127900	10	381	9, 2023
Sena Management Service Co., Ltd.	Extra	June	Retained earnings as at				June
	2/2023	29, 2023	March 31, 2023	905.020000	2	1,810	30, 2023
Sena Management Service Co., Ltd.	Extra	September	Retained earnings as at				October
	3/2023	29, 2023	September 30, 2023	905.020000	2	1,810	30, 2023
TK Nawakij Co., Ltd.	Extra	July	Retained earnings as at				July
	1/2023	3, 2023	May 31, 2023	147.803000	3	444	4, 2023
						Total	113,085,325

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Consolidated financial statements							
For the nine - month period ended September 30, 2022							
The Company's name	No	Date	Derived from	Rate (Baht per share)	Amount of shares	Amount (Baht)	Paid date
Sena Development Public Co., Ltd.	Year 2022	April 26, 2022	Profits of BOI promoted companies	0.020728	1,437,695,450	29,800,552	May 25, 2022
Sena Development Public Co., Ltd.	Year 2022	April 26, 2022	Profits of BOI non - promoted companies	0.190749	1,437,695,450	274,238,972	May 25, 2022
Sena Management Co., Ltd.	Extra 1/2022	May 27, 2022	Retained earnings as at March 31, 2022	8,005.000000	6	48,030	May 31, 2022
Sena Solar Energy Co., Ltd.	Year 2022	May 31, 2022	Retained earnings as at April 30, 2022	84.510000	2	169	June 17, 2022
Sena Development Public Co., Ltd.	Board of Directors 6/2022	August 11, 2022	Profits of BOI promoted companies	0.006340	1,441,630,768	9,139,938	September 9, 2022
Sena Development Public Co., Ltd.	Board of Directors 6/2022	August 11, 2022	Profits of BOI non - promoted companies	0.120580	1,441,630,768	173,831,838	September 9, 2022
Property Gateway Co., Ltd.	Extra 1/2022	September 28, 2022	Retained earnings as at August 31, 2022	17.166610	10	171	September 29, 2022
Sena Management Service Co., Ltd.	Extra 1/2022	September 29, 2022	Retained earnings as at June 30, 2022	1,585.950000	2	3,172	September 29, 2022
S.N. Asset Development Co., Ltd.	Extra 1/2022	September 28, 2022	Retained earnings as at June 30, 2022	188.525000	427	80,500	September 29, 2022
Total						487,143,342	

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Separate financial statements							
For the nine - month period ended September 30, 2023							
The Company's name	No	Date	Derived from	Rate (Baht per share)	Amount of shares	Amount (Baht)	Paid date
Sena Development Public Co., Ltd.	Year	April	Profits of BOI				May
	2023	27, 2023	promoted companies	0.009309	1,442,261,788	13,426,015	25, 2023
Sena Development Public Co., Ltd.	Year	April	Profits of BOI non -				May
	2023	27, 2023	promoted companies	0.069059	1,442,261,788	99,601,158	25, 2023
Total						113,027,173	

Separate financial statements							
For the nine - month period ended September 30, 2022							
The Company's name	No	Date	Derived from	Rate (Baht per share)	Amount of shares	Amount (Baht)	Paid date
Sena Development Public Co., Ltd.	Year	April	Profits of BOI				May
	2022	26, 2022	promoted companies	0.020728	1,437,695,450	29,800,552	25, 2022
Sena Development Public Co., Ltd.	Year	April	Profits of BOI non -				May
	2022	26, 2022	promoted companies	0.190749	1,437,695,450	274,238,972	25, 2022
Sena Development Public Co., Ltd.	Board of Directors	August 11, 2022	Profits of BOI promoted companies				September
	6/2022			0.006340	1,441,630,768	9,139,938	9, 2022
Sena Development Public Co., Ltd.	Board of Directors	August 11, 2022	Profits of BOI non - promoted companies				September
	6/2022			0.120580	1,441,630,768	173,831,838	9, 2022
Total						487,011,300	

Omit the interim dividend payment

According to the resolution of the Board of Directors Meeting No. 3/2023 held on August 15, 2023, it was resolved to omit the interim dividend payment from operating period from January 1, 2023 to June 30, 2023.

20. WARRANTS

(A) Issuance of warrants (SENA-W1) and Exercise of warrants (SENA-W1)

According to the resolution of Extraordinary General Meeting of Shareholders No.1/2022, on February 28, 2022, approved to issue and allocate company warrants to purchase the ordinary shares of Sena Development Public Co., Ltd. No. 1 (SENA-W1). The preliminary features of the SENA-W1 are :

Number of warrants issued and offered	Not exceeding 359,425,138 units
Method of allotment of warrants	4 shares : 1 warrant
Offering price (Baht per unit)	Baht 0.00 per unit
Tenor of warrants	Within 2 years after being granted (from March 21, 2022 to March 20, 2024)
Warrants issuance and offering date	March 21, 2022
Exercise ratio	1 warrant unit : 1 newly issued ordinary share (unless there is an adjustment of rights according to the conditions of rights adjustment)
Exercise price	5.00 Baht per share (unless there is an adjustment of rights according to the conditions of rights adjustment)
Excise period	The last business day of June and December of each year throughout the term of the warrants. The last exercise is the expiration date of the warrants. If the exercise date falls on the Company's holiday, it shall be postponed to the last business day prior to each exercise date.
Expiration of the exercise period	March 20, 2024
Record date	March 8, 2022

Subsequently, on March 23, 2022, the Company had reported the result of the sale of warrants (F53-5) on the Stock Exchange of Thailand's website. The number of allotted warrants is 359,422,552 units and the number of remaining warrants is 2,586 units. The Company will cancel the remaining in full.

As at September 30, 2023, there are 359,422,552 warrants issued to shareholders.

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According to the Annual General Meeting of Shareholders for the Year 2023 on April 27, 2023, Resolved to approve Resolved to approve the issuance and allocation of warrants to purchase ordinary shares of the Company Issued to the Management and Employees of the Company and / or its subsidiaries No.14 (SENA-WN) the quantity shall not exceed 8,650,000 units and NO.15 (SENA-WO) the quantity shall not exceed 2,500,000 units free of charge.

(B) Share-based payment

Share-based payments consist of :

	(Unit : Baht)	
	Consolidated financial statements	Separate financial statements
Employee Stock Option Program - Warrant	12,938,313	12,938,313
Employee Joint Investment Program	3,263,252	2,177,029
Total share-based payment	16,201,565	15,115,342

B.1 Employee Stock Option Program - Warrant. The detail are as follows :

	Contact			Number of	Exercised date	Exercised	
	period			Right issued	Ratio per 1 unit	price	Remaining
Project	(year)	Exercised date	Expiration date	(unit)	Warrant	(baht/share)	unit quantity
SENA-WF	3 years	June 26, 2017	June 25, 2020	3,000,000	1 right per 1.000 share	1	1,655,000
SENA-WH	2 years	May 7, 2018	May 6, 2020	1,100,000	1 right per 1.000 share	1	1,000,000
SENA-WJ	3 years	May 7, 2018	May 6, 2021	4,150,000	1 right per 1.000 share	1	1,580,000
SENA-WE	5 years	April 26, 2017	April 25, 2022	10,300,000	1 right per 1.171 share	1	875,000
SENA-WG	4 years	May 7, 2018	May 6, 2022	2,500,000	1 right per 1.002 share	1	800,000
SENA-WI	5 years	May 7, 2018	May 6, 2023	3,200,000	1 right per 1.002 share	1	1,061,400
SENA-WK	3 years	June 24, 2019	June 23, 2022	3,050,000	1 right per 1.002 share	1	350,000
SENA-WL	3 years	June 1, 2021	May 31, 2024	7,000,000	1 right per 1.000 share	1	6,215,000
SENA-WM	5 years	June 1, 2021	May 31, 2026	7,800,000	1 right per 1.000 share	1	6,357,500
SENA-WN	5 years	June 30, 2023	June 29, 2028	8,650,000	1 right per 1.000 share	1	8,650,000
SENA-WO	3 years	June 30, 2023	June 29, 2026	2,500,000	1 right per 1.000 share	1	2,500,000
						Total	31,043,900

The movement transactions for the nine - month period ended September 30, 2023 are as follows :

	Consolidated / Separate financial statements	
	Unit	Baht
As at December 31, 2022	20,135,000	10,553,216
Add Warrants during the period	11,150,000	2,585,451
(Less) Warrants exercised	(241,100)	(200,354)
As at September 30, 2023	31,043,900	12,938,313

Warrants exercised

During for the nine - month period ended September 30, 2023, the Company issued and allocated warrants. The details are as follows :

Consolidated / Separate financial statements						
for the nine - month period ended September 30, 2023						
Warrants	Exercised date	Exercised (Unit)	Share conversion rate	Ordinary shares (Share)	Ordinary shares (Baht)	Date of Register
SENA-WI	December 30, 2022	208,600	1.002	208,930	208,930	January 9, 2023
SENA-WM	January 31, 2023	32,500	1.000	32,500	32,500	February 7, 2023
	Total	241,100		Total	241,430	

B.2 The Employee Joint Investment Program (EJIP) are as follow:

The Company eligible under EJIP

The Period of EJIP From 1 April 2023 to 31 March 2028, with a total duration of 5 years.

Eligible employees under EJIP Employees at Division Manager or equivalent level on the voluntary basis. Directors and advisors of the Company are exclude from this program.

EJIP arrangement The Company will make deduction from the payroll of eligible employees who voluntarily join the EJIP, at the rate not over 2% of the salary of each month.
The Company will contribute 98% of the amount contributed by EJIP participants on a monthly basis.

EJIP buying schedule Monthly basis.

Conditions for holding the securities During the 1st year - 3rd year, employee cannot sell any shares
After the 3rd year, employee can sell 20% of shares accumulated
After the 5th year, employee can sell all shares

EJIP program manager Globlex Securities Co.,Ltd

During the period 2023, the Group contributed Baht 3.26 million to the program (the Company only: Baht 2.18 million).

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(C) Treasury-Stock

During the period, the Company repurchased capital shares under the Employee Joint Investment Program (EJIP) by way of buying in the Stock Exchange of Thailand in the amount of 2,941.20 shares, Baht 9.26 million and of the Group amount of 3,502.35 shares, Baht 13.69 million, which is shown as a deduction item from the shareholders' equity.

21. LEGAL RESERVE

Under the provisions of the Thai Public Co., Ltd. Act B.E. 1992, the Company is required to appropriate at least 5.00% of its annual net income after deduction of the deficit brought forward (if any) as reserve fund until the reserve equal to 10.00% of authorized share capital. The reserve is not available for dividend distribution.

22. BASIC EARNINGS (LOSS) PER SHARE

Basic earnings (loss) per share for the period is calculated by dividing the net profit (loss) for the three - month and nine - month periods ended September 30, 2023 and 2022, attributable to shareholders by the weighted average number of ordinary shares in issue during the period, using the weight to calculated as follow :

	Consolidated financial statements			
	For the three - month period		For the nine - month period	
	ended September 30		ended September 30	
	2023	2022	2023	2022
Net profit (loss) for the period (Baht)	61,827,326	64,137,566	275,131,030	703,616,622
Weighted average number of ordinary shares (Share)	1,442,272,398	1,441,446,592	1,442,261,871	1,438,995,392
Basic earnings (loss) per share (Baht per share)	0.0429	0.0445	0.1908	0.4890
	Separate financial statements			
	For the three - month period		For the nine - month period	
	ended September 30		ended September 30	
	2023	2022	2023	2022
Net profit (loss) for the period (Baht)	53,869,928	274,948,429	413,740,904	618,675,316
Weighted average number of ordinary shares (Share)	1,442,272,398	1,441,446,592	1,442,261,871	1,438,995,392
Basic earnings (loss) per share (Baht per share)	0.0374	0.1907	0.2869	0.4299

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23. DILUTED EARNING (LOSS) PER SHARE

Diluted profit (loss) per share for the period is calculated from profit (loss) for the three - month and nine - month periods ended September 30, 2023 and 2022 attributable to shareholders' equity of the parent company and the number of diluted equivalent ordinary shares. By the weighted average method, the calculation is shown as follows :

	Consolidated financial statements			
	For the three - month period		For the nine - month period	
	ended September 30		ended September 30	
	2023	2022	2023	2022
Net profit (loss) for the period (Baht)	61,827,326	64,137,566	275,131,030	703,616,622
Weighted average number of ordinary shares (Share)	1,442,272,398	1,443,362,850	1,442,261,871	1,442,159,224
Diluted earnings (loss) per share (Baht per share)	0.0429	0.0444	0.1908	0.4879
	Separate financial statements			
	For the three - month period		For the nine - month period	
	ended September 30		ended September 30	
	2023	2022	2023	2022
Net profit (loss) for the period (Baht)	53,869,928	274,948,429	413,740,904	618,675,316
Weighted average number of ordinary shares (Share)	1,442,272,398	1,443,362,850	1,442,261,871	1,442,159,224
Diluted earnings (loss) per share (Baht per share)	0.0374	0.1905	0.2869	0.4290

The Company has not calculated diluted earnings (loss) per share for the three - month and nine - month periods ended September 30, 2023 the fair value of ordinary shares is lower than the exercise price of ordinary shares.

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24. SEGMENT INFORMATION

The Group operates business on single geographic segments that Thailand and business segments have 4 reports consist of Property development for sales, the golf course services, rent and energy group. However, the Group of Company’s revenue from the golf course services does not exceed than 10.00% of total revenue, so this segment information is not present for financial statement.

(Unit : Million Baht)

Consolidated financial statements										
For the three - month period ended September 30										
	Property development						Solar group			
	High rise		Low rise				2023		2022	
	2023	2022	2023	2022	2023	2022	2023	2022	2023	2022
Revenue from sales and services	166.62	315.76	292.67	425.64	53.38	34.22	389.47	345.10	(124.86)	837.00
Cost of sales and services	(110.27)	(237.81)	(183.33)	(264.61)	(38.79)	(27.77)	(138.14)	(147.76)	39.53	(638.42)
Gross profit	56.35	77.95	109.34	161.03	14.59	6.45	251.33	197.34	(85.33)	408.06
Net profit										75.27
										76.85
Timing of revenue recognition										
Point in time	166.62	315.76	292.67	425.64	51.71	32.68	6.99	14.82	(61.91)	516.32
Over time	-	-	-	-	1.67	1.54	382.48	330.28	(62.95)	320.68
Total income	166.62	315.76	292.67	425.64	53.38	34.22	389.47	345.10	(124.86)	837.00
										995.86

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“REVIEWED”

(Unit : Million Baht)

Consolidated financial statements														
For the nine - month period ended September 30														
	Property development						Solar group		Rent and services		Eliminate segment		Total	
	High rise		Low rise											
	2023	2022	2023	2022	2023	2022	2023	2022	2023	2022	2023	2022	2023	2022
Revenue from sales and services	737.97	673.91	832.18	968.60	135.01	46.54	1,165.32	1,018.98	(222.62)	(241.55)	2,647.86	2,466.48		
Cost of sales and services	(475.07)	(463.45)	(548.96)	(624.48)	(105.82)	(37.02)	(618.18)	(422.35)	164.33	88.74	(1,583.70)	(1,458.56)		
Gross profit	262.90	210.46	283.22	344.12	29.19	9.52	547.14	596.63	(58.29)	(152.81)	1,064.16	1,007.92		
Net profit											314.13	692.77		
Timing of revenue recognition														
Point in time	737.97	673.91	832.18	968.60	129.81	41.70	21.25	34.84	(5.94)	(66.88)	1,715.27	1,652.17		
Over time	-	-	-	-	5.20	4.84	1,144.07	984.14	(216.68)	(174.67)	932.59	814.31		
Total income	737.97	673.91	832.18	968.60	135.01	46.54	1,165.32	1,018.98	(222.62)	(241.55)	2,647.86	2,466.48		

SENA DEVELOPMENT PUBLIC COMPANY LIMITED AND ITS SUBSIDIARIES

“UNAUDITED”

CONDENSED NOTES TO INTERIM FINANCIAL STATEMENTS

“REVIEWED”

SEPTEMBER 30, 2023

(Unit : Million Baht)

		Separate financial statements					
		For the three - month period ended September 30					
		Property development			Rent and services		Total
		High rise	Low rise		2023	2022	2022
	2023	2022	2023	2022	2023	2022	2022
Revenue from sales and services	90.80	167.40	178.52	245.28	17.78	17.90	430.58
Cost of sales and services	(57.50)	(114.50)	(112.73)	(159.28)	(9.73)	(8.76)	(282.54)
Gross profit	33.30	52.90	65.79	86.00	8.05	9.14	148.04
Net profit							274.95
Timing of revenue recognition							
Point in time	90.80	167.40	178.52	245.28	-	-	412.68
Over time	-	-	-	-	17.78	17.90	17.90
Total income	90.80	167.40	178.52	245.28	17.78	17.90	430.58

SENA DEVELOPMENT PUBLIC COMPANY LIMITED AND ITS SUBSIDIARIES

“UNAUDITED”

CONDENSED NOTES TO INTERIM FINANCIAL STATEMENTS

“REVIEWED”

SEPTEMBER 30, 2023

(Unit : Million Baht)

	Separate financial statements						
	For the nine - month period ended September 30						
	Property development			Rent and services		Total	
	High rise	Low rise		2023	2022	2023	2022
	2023	2022	2023	2022	2023	2022	2022
Revenue from sales and services	496.56	476.63	449.59	618.01	56.18	1,002.33	1,147.29
Cost of sales and services	(305.65)	(326.42)	(290.58)	(396.75)	(29.99)	(626.22)	(748.46)
Gross profit	190.91	150.21	159.01	221.26	26.19	376.11	398.83
Net profit						413.74	618.68
Timing of revenue recognition							
Point in time	496.56	476.63	449.59	618.01	-	946.15	1,094.64
Over time	-	-	-	-	56.18	56.18	52.65
Total income	496.56	476.63	449.59	618.01	56.18	1,002.33	1,147.29

SEPTEMBER 30, 2023

25. FAIR VALUES OF FINANCIAL INSTRUMENTSCarrying amount and fair value

Since the majority of the Group financial instruments are short - term in nature or carrying interest at rates close to the market interest rates, the Group therefore estimated the fair value of financial instruments to approximate their carrying amount in the statement of financial position.

- a) For financial assets and liabilities which have short - term maturity, including cash and cash equivalents, trade and other current receivables, Current portion of finance lease receivables, Short - term loans, Other current financial assets, Bank overdrafts and short - term borrowings from financial institutions, Trade and other current accounts payable, Current portion of long - term borrowings, Current portion of liabilities under lease agreements, and short - term borrowings, their carrying amounts in the statement of financial position approximate their fair value.
- b) Deposits at financial institution with commitment, lease liability and long-term borrowings with carrying interest approximate to the market rate, their carrying amounts in the statement of financial position approximates their fair value.

Book value of the above financial assets and liabilities is measured at amortized cost, exceptional as below mentioned.

As at September 30, 2023 and December 31, 2022, the Group has financial assets and financial liabilities measured at fair value.

As shown the carrying amount and fair value of financial assets and financial liabilities, including their levels in the fair value hierarchy, are as follows :

	(Unit : Baht)				
	Consolidated financial statements as at September 30, 2023				
	Carrying	Fair Value			
	amount	Level 1	Level 2	Level 3	Total
<u>Financial assets</u>					
Financial assets measured at fair value through profit or loss					
- Other current financial assets					
(Note 7)	2,947,418	-	2,947,418	-	2,947,418
Total financial assets	2,947,418	-	2,947,418	-	2,947,418

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(Unit : Baht)

	Consolidated financial statements as at September 30, 2023				
	Carrying	Fair Value			
	amount	Level 1	Level 2	Level 3	Total
<u>Financial liabilities</u>					
Financial liabilities measured at fair value through profit or loss					
- Other current financial liabilities. (Note 18)	48,743,280	-	48,743,280	-	48,743,280
- Other non - current financial liabilities. (Note 18)	43,522,689	-	43,522,689	-	43,522,689
Total financial liabilities	92,265,969	-	92,265,969	-	92,265,969

(Unit : Baht)

Consolidated financial statements as at December 31, 2022					
	Carrying amount	Fair Value			
		Level 1	Level 2	Level 3	Total
<u>Financial assets</u>					
Financial assets measured at fair value through profit or loss					
- Other current financial assets (Note 7)	2,980,208	-	2,980,208	-	2,980,208
Total financial assets	2,980,208	-	2,980,208	-	2,980,208

Financial liabilities

Financial liabilities measured at fair value through profit or loss

- Other non - current financial liabilities. (Note 18)	58,407,387	-	58,407,387	-	58,407,387
Total financial liabilities	58,407,387	-	58,407,387	-	58,407,387

SEPTEMBER 30, 2023

(Unit : Baht)

Separate financial statements as at September 30, 2023					
	Carrying amount	Fair Value			
		Level 1	Level 2	Level 3	Total
<u>Financial assets</u>					
Financial assets measured at fair value through profit or loss					
- Other current financial assets (Note 7)	14,846,000	14,846,000	-	-	14,846,000
Total financial assets	14,846,000	14,846,000	-	-	14,846,000
<u>Financial liabilities</u>					
Financial liabilities measured at fair value through profit or loss					
- Other current financial liabilities. (Note 18)	48,743,280	-	48,743,280	-	48,743,280
- Other non - current financial liabilities. (Note 18)	43,522,689	-	43,522,689	-	43,522,689
Total financial liabilities	92,265,969	-	92,265,969	-	92,265,969

(Unit : Baht)

Separate financial statements as at December 31, 2022					
	Carrying	Fair Value			
	amount	Level 1	Level 2	Level 3	Total
<u>Financial assets</u>					
Financial assets measured at fair value through profit or loss					
- Other current financial assets (Note 7)	40,826,500	40,826,500	-	-	40,826,500
Total financial assets	40,826,500	40,826,500	-	-	40,826,500
<u>Financial liabilities</u>					
Financial liabilities measured at fair value through profit or loss					
- Other non - current financial liabilities. (Note 18)	58,407,387	-	58,407,387	-	58,407,387
Total financial liabilities	58,407,387	-	58,407,387	-	58,407,387

SEPTEMBER 30, 2023

The Group have no transaction transfer between Level 1, Level 2 and Level 3 of the fair value hierarchy during the period.

Other current financial assets of the Group are investments in the close - end funds and warrants. The valuation is measured at the net asset value of the funds and based on the closing price of the Stock Exchange of Thailand as of the reporting date as of the reporting date (Level 1 fair value).

Other non-current financial liabilities of the Group comprise investments in derivatives. Interest rate swap contracts are measured at the value of the instrument at the reporting date (level 2 fair value).

26. FAIR VALUE HIERARCHY

In applying the fair value techniques, the Company endeavors to use relevant observable inputs as much as possible. TFRS 13 Fair Value Measurement establishes a fair value hierarchy categorizing such inputs into three levels as follows :

- Level 1** inputs are quoted prices (unadjusted) in active markets for identical assets or liabilities that the entity can access at the measurement date.
- Level 2** inputs are other than quoted prices included within Level 1, which are observable for the asset or liability, either directly or indirectly.
- Level 3** inputs are unobservable inputs for the asset or liability.

As at September 30, 2023 and December 31, 2022, The Group had no certain assets and liabilities that were measured or disclosed at fair value in the statement of financial position. Except for other current financial assets described in Note 25.

27. CONTINGENT LIABILITIES COMMITMENTS

As at September 30, 2023, the Group had contingent liabilities and commitments with financial institutions as follows :

27.1 Contractors commitments and other commitments

As at September 30, 2023, the Group had contractors and other commitments as follows :

- 27.1.1 The Company and its subsidiaries have commitment construction work agreement to sub-contractors amounting of Baht 234.57 million and Baht 459.61 million, respectively.
- 27.1.2 A subsidiary has entered into memorandum of understanding with three non-related persons. A subsidiary being the golf course management and will get profit sharing by 20.00% of net profit, and the remain profit will be shared follow the land ownership of golf course.
- 27.1.3 The Company entered into a management agreement for the Pattaya Country Club Resort Project with the parent company. There is a period of 3 years from May 1, 2023 to April 30, 2026, with a monthly management fee of 220,000 baht (excluding VAT).

27.1.4 The Company agrees to enter into a joint development agreement for Pattaya Resort Phase 1 to engage in business with Pattaya Country Club Co., Ltd. to develop 84 units of land and buildings in the project. The limit will be given no higher than the price of land and buildings.

A period from December 1, 2013 and ending when the project is finished.

On December 1, 2020, the Company agreed to enter into a joint development contract for the Pattaya Resort Phase 1, in addition to the contract dated December 1, 2013 by allowing the Company to develop the vacant land to sell additional 17 plots.

27.1.5 A subsidiary have a condominium management and management contract including 9 copies for a period of 1 - 2 years.

27.1.6 A Subsidiaries have commitments from project management contracts with related party. This is considered a performance bonus because the actual project value is higher than the estimated amount of Baht 67.12 million.

27.2 Bank guarantees

The Company and its subsidiaries have obligations with commercial banks in issuing letters of guarantee for the use of electricity, utilities and others in the amount of Baht 311.87 million and Baht 559.32 million, respectively, which are guaranteed by bank accounts of the Group and land of the project.

27.3 Related parties bank guarantees

As at September 30, 2023, the Company and its subsidiaries had related parties guarantees as follows :

27.3.1 The Company has guaranteed credit facilities that related companies have received from commercial banks the total amount is Baht 700.00 million. The Company and its subsidiaries land or projects have been pledged as security for the bank credit facilities without charged between them.

27.3.2 The Company has guaranteed the bank credit facilities amount of Baht 100.00 million. The credit facilities are for domestic and foreign purchase of a related party without charged between them.

27.3.3 The Company has guaranteed credit facilities that the joint venture has received from commercial banks. The total amount of Baht 10,322.32 million.

27.4 Litigation

Sena Development Public Co., Ltd.

- (1) On September 2, 2008, the Company has entered a memorandum about transferring the leasehold rights from an unrelated company with a long-term land lease from a foundation for a period of 32 years. The Company agrees to pay compensation at the rate of 20.00% of the net profit after deducting all expenses of the project to the transferor of the leasehold rights.

As the agreement of the project mentioned above, later a lawsuit was filed the Court of First Instance and the Court of Appeal had a verdict to terminate the partnership of the project. The Company is in the process of submitting a petition to the Supreme Court. The damage (if any) cannot be estimated at this time. The transferor of the leasehold rights filed a lawsuit with the court asking to appoint a liquidator for the dissolution of the project partnership. The Company's attorney considers that the cases are not final and are not partners therefore unable to file a lawsuit against this matter.

- (2) On December 2018, the Company had contingent liabilities arising from being sued by individuals in various lawsuits due to defraud and demand damages. It resulted to charges of up to Baht 21.39 million.

On February 14, 2023, the Court of First Instance sentenced the Company to repurchase the condominium and pay Baht 2.60 million and Baht 1.00 million for decoration. with interest rate 7.50% per annum from March 10, 2014 to April 10, 2021 and 3.00% per annum on April 11, 2021 onward until it is completed. The company filed an appeal to the Appeal Court. The Company's management and legal counsel believe that the Company is not involved and therefore shall not be liable for such damages. For this reason, the Company does not set aside provisions for contingent liabilities in its accounts.

SEN X Public Co., Ltd. (Formerly name “SENA J PROPERTY PUBLIC CO., LTD.”)

As at September 30, 2023 Group Sen X and the Company have contingent liabilities from being sued by other companies and individuals in various cases arising from breach of contract and others, with the amount sued and may be claimed in the amount of Baht 30.72 million. and Baht 28.58 million, respectively. At present, the case is in the process of court proceedings. However, the Group has recorded provision for contingent liabilities arising from such lawsuits, based on the subsidiary's management's opinion, amounting to Baht 7.01 million in the Consolidated statement of financial position.

On July 31, 2023 and August 7, 2023, the Court ordered J.S.P. Chongtian Company Limited and JSP Ocean Company Limited into receivership. Currently, the court is considering.

Property Gateway Co., Ltd.

In December 2020, Property Gateway Co., Ltd. has contingent liabilities arising from being sued by individuals in various lawsuits from wrongdoing contract and demanded damages in the amount of Baht 11.04 million.

On December 27, 2022, the Court of First Instance ordered the Company to pay Baht 7.84 million. The company filed an appeal to the Appeal Court. The Company's management and legal counsel believed that the Company did not breach the contract and therefore was not liable for such damages. For this reason, the Company does not set aside provisions for contingent liabilities in its accounts.

Sena Hankyu 3 Co., Ltd. and Sena HHP 12 Co., Ltd.

As of September 30, 2023, The Company was sue by the plaintiff that claim to have suffered from the environmental impact from the construction of a Niche Pride Ekkamai condominium and Niche Mono Bangpho condominium , respectively, Therefore the plaintiff was requesting for the revocation of the construction permit and revoking the approval from the EIA, As of now, The Company has filed a response to the Administrative Court.

28. CAPITAL MANAGEMENT

The primary objectives of the Group management are to maintain their abilities to continue as a going concern and to maintain an appropriate capital structure.

As at September 30, 2023, in the consolidated financial information and separate financial information debt-to-equity ratio is 1.37 : 1 and is 1.49 : 1 , respectively.

29. SUBSEQUENT EVENT

Calling for payment of Shares

Sena Hankyu 3 Co., Ltd.

According to the resolution of the Executive Committee Meeting No. 10/2023 of Sena Hankyu 3 Co., Ltd. on October 27, 2023, it was resolved to approve the additional payment of shares in the amount of Baht 66.56 million on the date November 20, 2023.

Sena HHP 7 Co., Ltd.

According to the resolution of the Executive Committee Meeting No. 10/2023 of Sena HHP 7 Co., Ltd. on October 27, 2023, it was resolved to approve the additional payment of share in the amount of Baht 150.00 million on the date November 20,2023.

Sena HHP 10 Co., Ltd.

According to the resolution of the Executive Committee Meeting No. 10/2023 of Sena HHP 10 Co., Ltd. on October 27, 2023, it was resolved to approve the additional payment of share in the amount of Baht 3.49 million on the date November 20,2023.

Sena HHP 12 Co., Ltd.

According to the resolution of the Executive Committee Meeting No. 10/2023 of Sena HHP 12 Co., Ltd. on October 27, 2023, it was resolved to approve the additional payment of share in the amount of Baht 28.28 million on the date November 20, 2023.

Sena Development H26 Co., Ltd.

According to the resolution of the Executive Committee Meeting No. 10/2023 of Sena Development H26 Co., Ltd. on October 27, 2023, it was resolved to approve the additional payment of share in the amount of Baht 39.92 million on the date November 20, 2023.

Decrease of registered capital

Sena Hankyu 1 Co., Ltd.

According to the resolution of the Extraordinary General Meeting of Shareholders No.3/2023 of Sena Hankyu 1 Company Limited on October 2, 2023, it was resolved to approve the reduction of the registered capital of the Company from Baht 385.00 million (3,850,000 shares, Baht 100 per share) remaining Baht 185.00 million (1,850,000 shares, Baht 100 per share). The Company registered the capital reduction with the Department of Business Development Ministry of Commerce on November 3, 2023.

Sena Hankyu 2 Co., Ltd.

According to the resolution of the Extraordinary General Meeting of Shareholders No.3/2023 of Sena Hankyu 2 Company Limited on October 2, 2023, it was resolved to approve the reduction of the registered capital of the Company from Baht 197.00 million (1,970,000 shares, Baht 100 per share) remaining Baht 49.25 million (492,500 shares, Baht 100 per share). The Company registered the capital reduction with the Department of Business Development Ministry of Commerce on November 3, 2023.

Sena HHP 4 Co., Ltd.

According to the resolution of the Extraordinary General Meeting of Shareholders No.3/2023 of Sena HHP 4 Company Limited on October 2, 2023, it was resolved to approve the reduction of the registered capital of the Company from Baht 500.00 million (5,000,000 shares, Baht 100 per share) remaining Baht 380.00 million (3,800,000 shares, Baht 100 per share). The Company registered the capital reduction with the Department of Business Development Ministry of Commerce on November 3, 2023.

Sena HHP 5 Co., Ltd.

According to the resolution of the Extraordinary General Meeting of Shareholders No.4/2023 of Sena HHP 5 Company Limited on October 2, 2023, it was resolved to approve the reduction of the registered capital of the Company from Baht 91.80 million (91,796 shares, Baht 1,000 per share) remaining Baht 32.80 million (32,796 shares, Baht 1,000 per share). The Company registered the capital reduction with the Department of Business Development Ministry of Commerce on November 3, 2023.

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Sena HHP 13 Co., Ltd.

According to the resolution of the Extraordinary General Meeting of Shareholders No.3/2023 of Sena HHP 13 Company Limited on October 2, 2023, it was resolved to approve the reduction of the registered capital of the Company from Baht 41.10 million (411,000 shares, Baht 100 per share) remaining Baht 10.28 million (102,800 shares, Baht 100 per share). The Company registered the capital reduction with the Department of Business Development Ministry of Commerce on November 3, 2023.

Sena Green Energy 1 Co., Ltd.

According to the resolution of the Extraordinary General Meeting of Shareholders No.1/2023 of Sena Green Energy 1 Company Limited on October 27, 2023, it was resolved to approve the reduction of the registered capital of the Company from Baht 35.00 million (35,000 shares, Baht 1,000 per share) remaining Baht 11.00 million (11,000 shares, Baht 1,000 per share).

Property Gateway Co., Ltd.

According to the resolution of the Extraordinary General Meeting of Shareholders No.3/2023 of Property Gateway Company Limited on November 6, 2023, it was resolved to approve the reduction of the registered capital of the Company from Baht 293.40 million (293,400 shares, Baht 1,000 per share) remaining Baht 279.20 million (279,200 shares, Baht 1,000 per share).

Change of status from subsidiaries to associates and joint ventures

According to the resolution of Executive Committee Meeting No.24/2023 on November 10, 2023, approved the entering into the Joint venture agreement and signed a share subscription agreement including share purchase agreement and/or share subscription agreement with Hankyu Hanshin Properties Corporation (Hankyu) which is not the related person of the Company, in the investment ratio of 51: 49, for develop a condominium project by joint venture in SNHP Co., Ltd. The details are as follows :

SNHP Co., Ltd.

- (1) The Company will dispose of investment in ordinary shares of SNHP Company Limited in the amount of 4,900 shares with a par value of Baht 100 per share, representing 49.00% of the issued and paid-up shares of SNHP Company Limited to Hankyu at the purchase price of all shares in the amount of Baht 0.49 million.
- (2) SNHP Co., Ltd. will increase its registered capital in the amount of Baht 139.00 million. From the original registered capital of Baht 1.00 million to Baht 140.00 million by issuing new 1,390,000 shares with a par value of Baht 100 each.

Closing of business

T&T Asset Management Co., Ltd.

According to the resolution of the Extraordinary General Meeting of Shareholders No.3/2023 of T&T Asset Management Company Limited on October 5, 2023, it was resolved to proceed with the dissolution of the company by registering the dissolution with the Ministry of Commerce on October 11, 2023 And later according to the resolution of the Extraordinary General Meeting of Shareholders No. 4/2023 on 31 October 2023, it was resolved to proceed with the liquidation, with the registration of completion of the liquidation on November 1, 2023.

30. APPROVAL OF THE INTERIM FINANCIAL INFORMATION

The interim consolidated and separate financial information were authorized for issue by the Board of directors on November 14, 2023.